

Company's Repurchase Option, (i) any stock dividend, stock split or other change in the Shares, (ii) any dividend of cash or other property on the Shares, or (iii) any merger or sale of all or

substantially all of the assets or other acquisition of the Company, any and all new, substituted or additional securities or cash or other consideration to which the Purchaser is entitled by reason of the Purchaser's ownership of the Shares shall immediately become subject to this escrow, deposited with the Escrow Agent and included thereafter as "**Shares**" for purposes of this Agreement and the Company's Repurchase Option.



9. Tax Consequences.

The Purchaser has reviewed with the Purchaser's own tax advisors the federal, state, local and foreign tax consequences of this investment and the transactions contemplated by this Agreement. The Purchaser is relying solely on such advisors and not on any statements or representations of the Company or any of its agents. The Purchaser understands that the Purchaser (and not the Company) shall be responsible for any tax liability that may arise as a result of the transactions contemplated by this Agreement. The Purchaser understands that Section 83 of the Code, taxes as ordinary income the difference between the purchase price for the Shares and the fair market value of the Shares as of the date any restrictions on the Shares lapse. In this context, "restriction" includes the right of the Company to buy back the Shares pursuant to the Repurchase Option. The Purchaser understands that the Purchaser may elect to be taxed at the time the Shares are purchased rather than when and as the Repurchase Option expires by filing an election under Section 83(b) of the Code with the IRS within 30 days from the date of purchase. **The form for making this section 83(b) election is attached to this agreement as Exhibit D and the Purchaser (and not the Company or any of its agents) shall be solely responsible for appropriately filing such form, even if the purchaser requests the company or its agents to make this filing on THE purchaser's behalf.**

10. General Provisions.

A. **Choice of Law.** This Agreement shall be governed by the internal substantive laws, but not the choice of law rules, of [California].

B. **Integration.** This Agreement, including all exhibits hereto, represents the entire agreement between the parties with respect to the purchase of the Shares by the Purchaser and supersedes and replaces any and all prior written or oral agreements regarding the subject matter of this Agreement including, but not limited to, any representations made during any interviews, relocation discussions or negotiations whether written or oral.

C. **Notices.** Any notice, demand, offer, request or other communication required or permitted to be given by either the Company or the

Purchaser pursuant to the terms of this Agreement shall be in writing and shall be deemed effectively given the earlier of (i) when received, (ii) when delivered personally, (iii) one business day after being delivered by facsimile (with receipt of appropriate confirmation), (iv) one business day after being deposited with an overnight courier service or (v) four days after being deposited in the U.S. mail, First Class with postage prepaid and return receipt requested, and addressed to the parties at the addresses provided to the Company (which the Company agrees to disclose to the other parties upon request) or such other address as a party may request by notifying the other in writing.

D. **Successors.** Any successor to the Company (whether direct or indirect and whether by purchase, merger, consolidation, liquidation or otherwise) to all or substantially all of the Company's business and/or assets shall assume the obligations under this Agreement and agree expressly to perform the obligations under this Agreement in the same manner and to the same extent as the Company would be required to perform such obligations in the absence of a succession. For all purposes under this Agreement, the term "Company" shall include any successor to the Company's business and/or assets which executes and delivers the assumption agreement described in this section or which becomes bound by the terms of this Agreement by operation of law. Subject to the restrictions on transfer set forth in this Agreement, this Agreement shall be binding upon the Purchaser and his or her heirs, executors, administrators, successors and assigns.

E. **Assignment; Transfers.** Except as set forth in this Agreement, this Agreement, and any and all rights, duties and obligations hereunder, shall not be assigned, transferred, delegated or sublicensed by the Purchaser without the prior written consent of the Company. Any attempt by the Purchaser without such consent to assign, transfer, delegate or sublicense any rights, duties or obligations that arise under this Agreement shall be void. Except as set forth in this Agreement, any transfers in violation of any restriction upon transfer contained in any section of this Agreement shall be void, unless such restriction is waived in accordance with the terms of this Agreement.

F. **Waiver.** Either party's failure to enforce any provision of this Agreement shall not in any way be construed as a waiver of any such provision, nor prevent that party from thereafter enforcing any other provision of this Agreement. The rights granted both parties hereunder are cumulative and shall not constitute a waiver of either party's right to assert any other legal remedy available to it.

G. **Purchaser Investment Representations and Further Documents.** The Purchaser agrees upon request to execute any further documents or instruments necessary or reasonably desirable in the view of the Company to carry out the purposes or intent of this Agreement, including (but not limited to) the applicable exhibits and attachments.

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H. **Severability.** Should any provision of this Agreement be found to be illegal or unenforceable, the other provisions shall nevertheless remain effective and shall remain enforceable to the greatest extent permitted by law.

I. **Rights as Stockholder.** Subject to the terms and conditions of this Agreement, the Purchaser shall have all of the rights of a stockholder of the Company with respect to the Shares from and after the date that the Purchaser delivers a fully executed copy of this Agreement (including the applicable exhibits and attachments to this Agreement) and full payment for the Shares to the Company, and until such time as the Purchaser disposes of the Shares in accordance with this Agreement. Upon such transfer, the Purchaser shall have no further rights as a holder of the Shares so purchased except (in the case of a transfer to the Company) the right to receive payment for the Shares so purchased in accordance with the provisions of this Agreement, and the Purchaser shall forthwith cause the certificate(s) evidencing the Shares so purchased to be surrendered to the Company for transfer or cancellation.

J. **Adjustment for Stock Split.** All references to the number of Shares and the purchase price of the Shares in this Agreement shall be adjusted to reflect any stock split, stock dividend or other change in the Shares which may be made after the date of this Agreement.

K. **Employment at Will.** THE PURCHASER ACKNOWLEDGES AND AGREES THAT THE VESTING OF SHARES PURSUANT TO THIS AGREEMENT IS EARNED ONLY BY CONTINUING SERVICE AS A SERVICE PROVIDER AT WILL (AND NOT THROUGH THE ACT OF BEING HIRED OR PURCHASING SHARES HEREUNDER). THE PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT THIS AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS A SERVICE PROVIDER FOR THE VESTING PERIOD, OR FOR ANY PERIOD AT ALL, AND SHALL NOT INTERFERE WITH THE PURCHASER'S RIGHT OR THE COMPANY'S RIGHT TO TERMINATE THE PURCHASER'S RELATIONSHIP WITH THE COMPANY AT ANY TIME, WITH OR WITHOUT CAUSE OR NOTICE.

L. **Arbitration and Equitable Relief.**

(1) **Arbitration.** IN CONSIDERATION OF THE PROMISES IN THIS AGREEMENT, THE PURCHASER AGREES THAT Any and all controversies, claims, or disputes with anyone (including the Company and any employee, officer, director, shareholder or benefit plan of the Company in their capacity as such or otherwise) arising out of, relating to, or resulting from this Agreement, shall be subject to binding arbitration under the Arbitration Rules set forth in California Code of

Civil Procedure Section 1280 through 1294.2, including Section 1283.05 (the "**Rules**") and pursuant to California law. Disputes which the Purchaser agrees to arbitrate, and thereby agreeS to waive any right to a trial by jury, include any statutory claims under state or federal law, including, but not limited to, claims under Title VII of the Civil Rights Act of 1964, The Americans with Disabilities Act of 1990, The Age Discrimination in Employment Act of 1967, the Older Workers Benefit Protection Act, the Worker Adjustment and Retraining Notification Act, the California Fair Employment and Housing Act, the Family and Medical Leave Act, the California Family Rights Act, the California Labor Code, claims of harassment, discrimination or wrongful termination and any statutory claims. the Purchaser further understands that this Agreement to arbitrate also applies to any disputes that the Company may have with the purchaser.

(2) *Procedure.* the purchaser agrees that any arbitration will be administered by the American Arbitration Association ("**AAA**") and that the neutral arbitrator will be selected in a manner consistent with its national rules for the resolution of employment disputes. THE Purchaser agrees that the arbitrator shall have the power to decide any motions brought by any party to the arbitration, including motions for summary judgment and/or adjudication and motions to dismiss and demurrers, prior to any arbitration hearing. THE Purchaser also agrees that the arbitrator shall have the power to award any remedies, including attorneys' fees and costs, available under applicable law. Purchaser understands that the Company will pay for any administrative or hearing fees charged by the arbitrator or AAA except that Purchaser shall pay the first \$125.00 of any filing fees associated with any arbitration Purchaser initiates. Purchaser agrees that the arbitrator shall administer and conduct any arbitration in a manner consistent with the rules and that to the extent that the AAA's National Rules for the Resolution of Employment Disputes conflict with the Rules, the Rules shall take precedence. The purchaser agrees that The decision of the arbitrator shall be in writing.

(3) *Remedy.* Except as provided by the Rules and this Agreement, arbitration shall be the sole, exclusive and final remedy for any dispute between the Purchaser and the Company. Accordingly, except as provided for by the Rules and this Agreement, neither the Purchaser NOR the Company will be permitted to pursue court action regarding claims that are subject to arbitration. Notwithstanding, the arbitrator will not have the authority to disregard or refuse to enforce any lawful Company policy, and the

arbitrator shall not order or require the Company to adopt a policy not otherwise required by law which the Company has not adopted.

(4) *Availability of Injunctive Relief.* Both parties agree that any party may petition a court for injunctive relief as permitted by the rules including, but not limited to, where either party alleges or claims a violation of any confidential information or invention assignment agreement between the Purchaser and the Company or any other agreement regarding trade secrets, confidential information, nonsolicitation or Labor Code §2870. Both parties understand that any breach or threatened breach of such an agreement will cause irreparable injury and that money damages will not provide an adequate remedy therefor and both parties hereby consent to the issuance of an injunction. In the event either party seeks injunctive relief, the prevailing party shall be entitled to recover reasonable costs and attorneys' fees.

(5) *Administrative Relief.* The Purchaser understands that this Agreement does not prohibit the Purchaser from pursuing an administrative claim with a local, state or federal administrative body such as the Department of Fair Employment and Housing, the Equal employment Opportunity Commission or the Workers' Compensation Board. This agreement does, however, preclude the Purchaser from pursuing court action regarding any such claim.

(6) *Voluntary Nature of Agreement.* the purchaser acknowledges and agrees that the Purchaser is executing this agreement voluntarily and without any duress or undue influence by the Company or anyone else. the Purchaser further acknowledges and agrees that the Purchaser has carefully read this Agreement and that the Purchaser has asked any questions needed for the Purchaser to understand the terms, consequences and binding effect of this Agreement and fully understands it, including that ***the Purchaser is waiving THE Purchaser's right to a jury trial.*** Finally, the Purchaser agrees that the Purchaser has been provided an opportunity to seek the advice of an attorney of THE Purchaser's choice before signing this Agreement.

M. Reliance on Counsel and Advisors. The Purchaser acknowledges that [Attorney-name], is representing only the Company in this transaction. The Purchaser acknowledges that he or she has had the opportunity to review this Agreement, including all attachments hereto, and the transactions contemplated by this Agreement with his or her own legal counsel, tax advisors and other advisors. The Purchaser is relying solely on his or her own counsel and advisors and not on any

statements or representations of the Company or its agents for legal or other advice with respect to this investment or the transactions contemplated by this Agreement.

N. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same agreement. Facsimile copies of signed signature pages shall be binding originals.



[Signature page to follow]

The parties represent that they have read this Agreement in its entirety, have had an opportunity to obtain the advice of counsel prior to executing this Agreement and fully understand this Agreement. The Purchaser agrees to notify the Company of any change in his or her address below.

PURCHASER	THE COMPANY
Signature: _____	Signature: _____
Print Name: [Purchaser-name]	Print Name: [Entity-signer-name]
Role: [Purchaser-role]	Role: [Entity-signer-role]
Dated: [Date]	Dated: [Date]
Address: [Purchaser-address]	Address: [Entity-address]

Exhibit A

INVESTMENT REPRESENTATION STATEMENT

INVESTMENT
PURCHASER: [Purchaser-name]
COMPANY: [Entity-name]
SECURITY: Common Stock
AMOUNT: [Share-amount]
DATE: [Date]

In connection with the purchase of the above-listed shares, I, the undersigned purchaser, represent to the Company as follows:

- 1. **The Company may rely on these representations.** I understand that the Company's sale of the shares to me has not been registered under the Securities Act of 1933, as amended (the "**Securities**

Act"), because the Company believes, relying in part on my representations in this document, that an exemption from such registration requirement is available for such sale. I understand that the availability of this exemption depends upon the representations I am making to the Company in this document being true and correct.

2. ***I am purchasing for investment.*** I am purchasing the shares solely for investment purposes, and not for further distribution. My entire legal and beneficial ownership interest in the shares is being purchased and shall be held solely for my account, except to the extent I intend to hold the shares jointly with my spouse. I am not a party to, and do not presently intend to enter into, any contract or other arrangement with any other person or entity involving the resale, transfer, grant of participation with respect to or other distribution of any of the shares. My investment intent is not limited to my present intention to hold the shares for the minimum capital gains period specified under any applicable tax law, for a deferred sale, for a specified increase or decrease in the market price of the shares, or for any other fixed period in the future.
3. ***I can protect my own interests.*** I can properly evaluate the merits and risks of an investment in the shares and can protect my own interests in this regard, whether by reason of my own business and financial expertise, the business and financial expertise of certain professional advisors unaffiliated with the Company with whom I have consulted, or my preexisting business or personal relationship with the Company or any of its officers, directors or controlling persons.
4. ***I am informed about the Company.*** I am sufficiently aware of the Company's business affairs and financial condition to reach an informed and knowledgeable decision to acquire the shares. I have had opportunity to discuss the plans, operations and financial condition of the Company with its officers, directors or controlling persons, and have received all information I deem appropriate for assessing the risk of an investment in the shares.
5. ***I recognize my economic risk.*** I realize that the purchase of the shares involves a high degree of risk, and that the Company's future prospects are uncertain. I am able to hold the shares indefinitely if required, and am able to bear the loss of my entire investment in the shares.
6. ***I know that the shares are restricted securities.*** I understand that the shares are "restricted securities" in that the Company's sale of the shares to me has not been registered under the Securities Act in reliance upon an exemption for non-public

offerings. In this regard, I also understand and agree that:

A. I must hold the shares indefinitely, unless any subsequent proposed resale by me is registered under the Securities Act, or unless an exemption from registration is otherwise available (such as Rule 144);

B. the Company is under no obligation to register any subsequent proposed resale of the shares by me; *and*

C. the certificate evidencing the shares will be imprinted with a legend which prohibits the transfer of the shares unless such transfer is registered or such registration is not required in the opinion of counsel for the Company.

7. ***I am familiar with Rule 144.*** I am familiar with Rule 144 adopted under the Securities Act, which in some circumstances permits limited public resales of "restricted securities" like the shares acquired from an issuer in a non-public offering. I understand that my ability to sell the shares under Rule 144 in the future is uncertain, and may depend upon, among other things: (i) the availability of certain current public information about the Company; (ii) the resale occurring more than a specified period after my purchase and full payment (within the meaning of Rule 144) for the shares; and (iii) if I am an affiliate of the Company (A) the sale being made in an unsolicited "broker's transaction", transactions directly with a market maker or riskless principal transactions, as those terms are defined under the Securities Exchange Act of 1934, as amended, (B) the amount of shares being sold during any three-month period not exceeding the specified limitations stated in Rule 144, *and* (C) timely filing of a notice of proposed sale on Form 144, if applicable.

8. ***I know that Rule 144 may never be available.*** I understand that the requirements of Rule 144 may never be met, and that the shares may never be saleable under the rule. I further understand that at the time I wish to sell the shares, there may be no public market for the Company's stock upon which to make such a sale, or the current public information requirements of Rule 144 may not be satisfied, either of which may preclude me from selling the shares under Rule 144 even if the relevant holding period had been satisfied.

9. ***I know that I am subject to further restrictions on resale.*** I understand that in the event Rule 144 is not available to me, any future proposed sale of any of the shares by me will not be possible without prior registration under the Securities Act, compliance with some other registration exemption (which may or



may not be available), or *each* of the following: (i) my written notice to the Company containing detailed information regarding the proposed sale, (ii) my providing an opinion of my counsel to the effect that such sale will not require registration, and (iii) the Company notifying me in writing that its counsel concurs in such opinion. I understand that neither the Company nor its counsel is obligated to provide me with any such opinion. I understand that although Rule 144 is not exclusive, the Staff of the SEC has stated that persons proposing to sell private placement securities other than in a registered offering or pursuant to Rule 144 will have a substantial burden of proof in establishing that an exemption from registration is available for such offers or sales, and that such persons and their respective brokers who participate in such transactions do so at their own risk.

10. ***I know that I may have tax liability due to the uncertain value of the shares.*** I understand that the board of directors believes its valuation of the shares represents a fair appraisal of their worth, but that it remains possible that, with the benefit of hindsight, the Internal Revenue Service may successfully assert that the value of the shares on the date of my purchase is substantially greater than the Board's appraisal. I understand that any additional value ascribed to the shares by such an IRS determination will constitute ordinary income to me as of the purchase date, and that any additional taxes and interest due as a result will be my sole responsibility payable only by me, and that the Company need not and will not reimburse me for that tax liability.
11. ***Residence.*** The address of my principal residence is set forth on the signature page below.

By signing below, I acknowledge my agreement with each of the statements contained in this Investment Representation Statement as of the date first set forth above, and my intent for the Company to rely on such statements in issuing the shares to me.

PURCHASER
Signature: _____
Print Name: [Purchaser-name]
Role: Purchaser
Dated: [Date]
Address of Purchaser's principal residence: [Purchaser-address]

Exhibit B

STOCK POWER AND ASSIGNMENT

SEPARATE FROM CERTIFICATE

FOR VALUE RECEIVED and pursuant to that certain Restricted Stock Purchase Agreement dated as of **[Date]**, the undersigned hereby sells, assigns and transfers unto **[Purchaser-name]**, **[Share-amount]** shares of Common Stock of **[Entity-name]**, a Delaware corporation, standing in the undersigned's name on the books of said corporation represented by certificate number **[Certificate-number]** delivered herewith, and does hereby irrevocably constitute and appoint **[Attorney-name]** as attorney-in-fact, with full power of substitution, to transfer said stock on the books of said corporation.

PURCHASER	ATTORNEY
Signature: _____	Signature: _____
Print Name: [Purchaser-name]	Print Name: [Attorney-name]
Role: Purchaser	Role: Attorney
Dated: [Date]	Dated: [Date]

This Assignment Separate From Certificate was executed in conjunction with the terms of a Restricted Stock Purchase Agreement between the above assignor and the above corporation, dated as of **[Date]**

Instruction: Please do not fill in any blanks other than the signature and name lines.

Exhibit C

JOINT ESCROW INSTRUCTIONS

[Entity-name]

[Entity-address]

Attn: Secretary

Dear Secretary:

As Escrow Agent for both **[Entity-name]**, a Delaware corporation (the "**Company**"), and **[Purchaser-name]** (the "**Purchaser**"), you are hereby authorized and directed to hold the documents delivered to you pursuant to the terms of that certain Restricted Stock Purchase Agreement (the "**Agreement**"), dated as of **[Date]** to which a copy of these Joint Escrow Instructions is attached, in accordance with

the following instructions:

1. In the event that the Company and/or any assignee of the Company (referred to collectively for convenience herein as the "**Company**") exercises the Repurchase Option set forth in the Agreement, the Company shall give to the Purchaser and you a written notice specifying the number of shares of stock to be purchased, the purchase price, and the time for a closing hereunder at the principal office of the Company. The Purchaser and the Company hereby irrevocably authorize and direct you to close the transaction contemplated by such notice in accordance with the terms of said notice.
2. At the closing, you are directed (a) to date the stock assignments necessary for the transfer in question, (b) to fill in the number of shares being transferred, and (c) to deliver same, together with the certificate evidencing the shares of stock to be transferred, to the Company against the simultaneous delivery to you of the purchase price (by check or such other form of consideration mutually agreed to by the parties) for the number of shares of stock being purchased pursuant to the exercise of the Repurchase Option.
3. The Purchaser irrevocably authorizes the Company to deposit with you any certificates evidencing shares of stock to be held by you hereunder and any additions and substitutions to said shares as defined in the Agreement. The Purchaser does hereby irrevocably constitute and appoint you as his or her attorney-in-fact and agent for the term of this escrow to execute with respect to such securities all documents necessary or appropriate to make such securities negotiable and to complete any transaction herein contemplated. Subject to the provisions of this paragraph 3, the Purchaser shall exercise all rights and privileges of a stockholder of the Company while the stock is held by you.
4. Upon written request of the Purchaser after each successive one-year period from the date of the Agreement, unless the Repurchase Option has been exercised, you will deliver to the Purchaser a certificate or certificates representing so many shares of stock remaining in escrow as are not then subject to the Repurchase Option.
5. If at the time of termination of this escrow you should have in your possession any documents, securities, or other property belonging to the Purchaser, you shall deliver all of same to the Purchaser and shall be discharged of all further obligations hereunder.



6. Your duties hereunder may be altered, amended, modified or revoked only by a writing signed by all of the parties hereto.
7. You shall be obligated only for the performance of such duties as are specifically set forth herein and may rely and shall be protected in relying or refraining from acting on any instrument reasonably believed by you to be genuine and to have been signed or presented by the proper party or parties. You shall not be personally liable for any act you may do or omit to do hereunder as Escrow Agent or as attorney-in-fact for the Purchaser while acting in good faith and in the exercise of your own good judgment, and any act done or omitted by you pursuant to the advice of your own attorneys shall be conclusive evidence of such good faith.
8. The Company and the Purchaser hereby jointly and severally expressly agree to indemnify and hold harmless you and your designees against any and all claims, losses, liabilities, damages, deficiencies, costs and expenses, including reasonable attorneys' fees and expenses of investigation and defense incurred or suffered by you and your designees, directly or indirectly, as a result of any of your actions or omissions or those of your designees while acting in good faith and in the exercise of your judgment under the Agreement, these Joint Escrow Instructions, exhibits hereto or written instructions from the Company or the Purchaser hereunder.
9. You are hereby expressly authorized to disregard any and all warnings given by any of the parties hereto or by any other person or corporation, excepting only orders or process of courts of law, and are hereby expressly authorized to comply with and obey orders, judgments or decrees of any court. In case you obey or comply with any such order, judgment or decree, you shall not be liable to any of the parties hereto or to any other person, firm or corporation by reason of such compliance, notwithstanding any such order, judgment or decree being subsequently reversed, modified, annulled, set aside, vacated or found to have been entered without jurisdiction.
10. You shall not be liable in any respect on account of the identity, authorities or rights of the parties executing or delivering or purporting to execute or deliver the Agreement or any documents or papers deposited or called for hereunder.
11. You shall be entitled to employ such legal counsel and other experts as you may deem necessary properly to advise you in connection with your obligations hereunder, may rely upon the advice of such counsel, and may pay such counsel reasonable compensation therefor. The Company shall reimburse you for



such disbursements.

12. Your responsibilities as Escrow Agent hereunder shall terminate if you shall resign by written notice to each party. In the event of any such termination, the Company shall appoint a successor Escrow Agent.
13. You are expressly authorized to delegate your duties as Escrow Agent hereunder to the law firm of [Attorney-name], or any other law firm, which delegation, if any, may change from time to time and shall survive your resignation as Escrow Agent.
14. If you reasonably require other or further instruments in connection with these Joint Escrow Instructions or obligations in respect hereto, the necessary parties hereto shall join in furnishing such instruments.
15. It is understood and agreed that should any dispute arise with respect to the delivery and/or ownership or right of possession of the securities held by you hereunder, you are authorized and directed to retain in your possession without liability to anyone all or any part of said securities until such disputes shall have been settled either by mutual written agreement of the parties concerned or by a final order, decree or judgment of a court of competent jurisdiction after the time for appeal has expired and no appeal has been perfected, but you shall be under no duty whatsoever to institute or defend any such proceedings.
16. Any notice required or permitted hereunder shall be given in writing and shall be deemed effectively given upon personal delivery or four days following deposit in the United States Post Office, by registered or certified mail with postage and fees prepaid and return receipt requested, addressed to each of the other parties thereunto entitled at such address as a party may designate by written notice to each of the other parties hereto.
17. By signing these Joint Escrow Instructions, you become a party hereto only for the purpose of said Joint Escrow Instructions; you do not become a party to the Agreement.
18. This instrument shall be binding upon and inure to the benefit of the parties hereto, and their respective successors and permitted assigns.

[Signature page to follow]

Very truly yours,

[Entity-name] a Delaware corporation

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_____, Chief Executive Officer

PURCHASER	ESCROW AGENT
Signature: _____	Signature: _____
Print Name: [Purchaser-name]	Print Name: [Escrow-agent-name]
Role: Purchaser	Role: Agent



- ① IF YOU WISH TO MAKE A SECTION 83(B) ELECTION, THE FILING OF SUCH ELECTION IS **YOUR** RESPONSIBILITY.
- ① the form for making this section 83(B) election is attached to this agreement as **Exhibit D**.
- ① **YOU** MUST FILE THIS FORM WITHIN 30 DAYS OF PURCHASING THE SHARES.
- ① **YOU** (and **not** the Company or any of its agents) shall be solely responsible for filing such form WITH THE IRS, even if YOU request the company or its agents to make this filing on YOUR behalf and even if the company or its agents have previously made this filing on YOUR Behalf.
- ① The election should be filed by mailing a signed election form by certified mail, return receipt requested to the IRS Service Center where you file your tax returns. See www.irs.gov

Exhibit D

ELECTION UNDER SECTION 83(b) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED

The undersigned taxpayer hereby elects, pursuant to Section 83(b) of the Internal Revenue Code of 1986, as amended, to include in his or her gross income the amount of any compensation taxable to him or her in connection with his or her receipt of the property described below:

1. The name, address and taxpayer identification number of the undersigned are as follows:

NAME OF TAXPAYER: [Purchaser-name]

TAXPAYER'S ADDRESS: [Purchaser-address]

TAXPAYER ID #: [Purchaser-tax-id] SPOUSE'S ID #: [Spouse-tax-id]

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2. The property with respect to which the election is made is described as follows: **[Share-amount]** shares (the "**Shares**") of the Common Stock of **[Entity-name]** (the "**Company**").
3. The date on which the property was transferred is: **[Date-of-transfer]**
4. The taxable year for which the election is made is: **[Taxable-year]**
5. The property is subject to the following restrictions: The Shares may be repurchased by the Company, or its assignee, upon the occurrence of certain events. This right lapses with regard to a portion of the Shares over time.
6. The fair market value at the time of transfer, determined without regard to any restriction other than a restriction which by its terms will never lapse, of such property is: **[Market-value]**.
7. The amount, if any, paid for such property: **[Share-total-price]**.



The undersigned has submitted a copy of this statement to the person for whom the services were performed in connection with the undersigned's receipt of the above-described property. The transferee of such property is the person performing the services in connection with the transfer of said property.

The undersigned understand(s) that the foregoing election may not be revoked except with the consent of the Commissioner.

TAXPAYER
Signature: _____
Print Name: [Purchaser-name]
Role: Taxpayer
Dated: [Date]

The undersigned spouse of taxpayer joins in this election.

SPOUSE OF TAXPAYER
Signature: _____
Print Name: [Spouse-name]
Role: Spouse of Taxpayer
Dated: [Date]

SPOUSAL CONSENT

I, **[Spouse-name]**, spouse of **[Purchaser-name]**, have read and approve of the foregoing Restricted Stock Purchase Agreement, dated as of **[Date]**, together with all exhibits and attachments thereto (collectively, the "**Agreement**"), by and between my spouse and **[Entity-name]**, a Delaware corporation (the "**Company**"). In consideration of the Company's granting of the right to **[Purchaser-name]** to purchase **[Share-amount]** shares of Common Stock of the Company as set forth in the Agreement, I hereby appoint **[Purchaser-name]** as my attorney-in-fact in respect to the exercise or waiver of any rights under the Agreement, and agree to be bound by the provisions of the Agreement insofar as I may have any rights in said Agreement or any shares issued pursuant thereto under the community property laws of the State of Washington, or under similar laws relating to marital property in effect in the state of our residence as of the date of the signing of the foregoing Agreement.



SPOUSE OF PURCHASER

Signature: _____

Print Name: **[Spouse-name]**

Role: Spouse of Purchaser

Dated: **[Date]**

Previous
[Consent of Directors](#)

Next
[Common Stock Agreement](#)



Variables

Agreement Date

mm / dd / yyyy

Total Number of Shares

100

Price Per Share (USD)

1

Aggregate Purchase Price (USD)

100

Corporation's Name (ALL CAPS)

ACME CORPORATION

Corporation CEO's Full Name

Ms. Jane Doe

Purchaser's Entity Name (Full Name if Individual)

Road Runner LLC, Mr. John Doe, etc.

Purchaser Representative's Name (Match Entity Name if Individual)

Mr. John Doe

Purchaser Representative's Role

Pre ident

Purchaser Entity's Type

Corporation, LLC, Individual, etc.

Purchaser's Street Address

123 Main Street Apt. 45

Purchaser Entity's City

Kalamazoo

Purchaser Entity's State

Michigan

[Entity-name] COMMON STOCK PURCHASE AGREEMENT

1. Purchase and Sale of the Shares.
2. Issuance of Shares.
3. Restrictions on Transfer.
4. Company's Right of First Refusal.
5. Tax Consequences.
6. General Provisions.

Exhibit A

Purchaser Entity's ZIP Code

49001

Update document



[Entity-name] COMMON STOCK PURCHASE AGREEMENT

This Stock Purchase Agreement (the "**Agreement**") is made as of **[Date]** by and between **[Entity-name]**, a Delaware corporation (the "**Company**"), and **[Purchaser-name]**, a **[Purchaser-state]** **[Purchaser-type]** (the "**Purchaser**").

In consideration of the mutual covenants and representations set forth below, the Company and Purchaser agree as follows:

1. Purchase and Sale of the Shares.

Subject to the terms and conditions of this Agreement, the Company agrees to sell to Purchaser and Purchaser agrees to purchase from the Company **[Share-amount]** shares of the Company's Common Stock (the "**Shares**") at a price of **[\$Share-price]** per share (the "**Purchase Price**"), for an aggregate purchase price of **[\$Share-price-total]**.

2. Issuance of Shares.

The purchase and sale of the Shares will take place at the principal office of the Company or at such other place as shall be designated by the Company. Purchaser shall execute and deliver this Agreement, and the Company will issue, as promptly thereafter as practicable, a stock certificate, registered in the name of the Purchaser, reflecting the Shares.

3. Restrictions on Transfer.

A. Purchaser understands and agrees that the Company shall cause the legends set forth below, or substantially equivalent legends, to be placed upon any certificate(s) evidencing ownership of the Shares, together with any other legends that may be required by the Company or by applicable state or federal securities laws:

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (THE "ACT") AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED UNLESS AND UNTIL REGISTERED UNDER THE ACT OR, IN THE OPINION OF COUNSEL SATISFACTORY TO THE ISSUER OF THESE SECURITIES, SUCH OFFER, SALE OR TRANSFER, PLEDGE OR HYPOTHECATION OTHERWISE COMPLIES WITH THE ACT.

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO CERTAIN RESTRICTIONS ON TRANSFER AND A RIGHT OF FIRST REFUSAL HELD BY THE ISSUER OR ITS ASSIGNEE(S) AS SET FORTH IN THE COMMON STOCK PURCHASE AGREEMENT BETWEEN THE ISSUER AND THE ORIGINAL HOLDER OF THESE SHARES, A COPY OF WHICH MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE ISSUER. SUCH TRANSFER RESTRICTIONS AND RIGHT OF FIRST REFUSAL ARE BINDING ON TRANSFEREES OF THESE SHARES.

B. *Stop-Transfer Notices.* Purchaser agrees that to ensure compliance with the restrictions referred to herein, the Company may issue appropriate "stop transfer" instructions to its transfer agent, if any, and that, if the Company transfers its own securities, it may make appropriate notations to the same effect in its own records.



C. *Refusal to Transfer*. The Company shall not be required (i) to transfer on its books any Shares that have been sold or otherwise transferred in violation of any of the provisions of this Agreement or (ii) to treat as owner of such Shares or to accord the right to vote or pay dividends to any purchaser or other transferee to whom such Shares shall have been so transferred.

D. *Lock-Up Period*. Purchaser hereby agrees that Purchaser shall not sell, offer, pledge, contract to sell, grant any option or contract to purchase, purchase any option or contract to sell, grant any right or warrant to purchase, lend or otherwise transfer or encumber, directly or indirectly, any Shares or other securities of the Company, nor shall Purchaser enter into any swap, hedging or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any Shares or other securities of the Company, during the 180-day period (or such other period as may be requested by the Company or the underwriters to accommodate regulatory restrictions on (i) the publication or other distribution of research reports and (ii) analyst recommendations and opinions, including, but not limited to, the restrictions contained in FINRA or NYSE rules, or any successor provisions or amendments thereto) following the effective date of the first registration statement of the Company filed under the Securities Act that includes securities to be sold on behalf of the Company to the public in an underwritten public offering under the Securities Act. Purchaser further agrees, if so requested by the Company or any representative of its underwriters, to enter into such underwriter's standard form of "lockup" or "market standoff" agreement in a form satisfactory to the Company and such underwriter. The Company may impose stop-transfer instructions with respect to securities subject to the foregoing restrictions until the end of such period.



4. Company's Right of First Refusal.

Before any Shares acquired by the purchaser pursuant to this Agreement (or any beneficial interest in such Shares) may be sold, gifted, transferred, encumbered or otherwise disposed of in any way (whether by operation of law or otherwise) by the Purchaser or any subsequent transferee (each a "**Holder**"), such Holder must first offer such Shares or beneficial interest to the Company and/or its assignee(s) as follows:

A. *Notice of Proposed Transfer.* The Holder shall deliver to the Company a written notice stating: (i) the Holder's bona fide intention to sell or otherwise transfer the Shares; (ii) the name of each proposed transferee; (iii) the number of Shares to be transferred to each proposed transferee; (iv) the bona fide cash price or other consideration for which the Holder proposes to transfer the Shares; and (v) that by delivering the notice, the Holder offers all such Shares to the Company and/or its assignee(s) pursuant to this Section and on the same terms described in the notice.

B. *Exercise of Right of First Refusal.* At any time within 30 days after receipt of the Holder's notice, the Company and/or its assignee(s) may, by giving written notice to the Holder, elect to purchase all, but not less than all, of the Shares proposed to be transferred to any one or more of the proposed transferees, at the purchase price determined in accordance with Section 4.C.

C. *Purchase Price.* The purchase price for the Shares purchased by the Company and/or its assignee(s) under this Section shall be the price listed in the Holder's notice. If the price listed in the Holder's notice includes consideration other than cash, the cash equivalent value of the non-cash consideration shall be determined by the Board of Directors of the Company in its sole discretion.

D. *Payment.* Payment of the purchase price shall be made at the option of the Company

shall be made, at the option of the Company and/or its assignee(s), in cash (by check), by cancellation of all or a portion of any

outstanding indebtedness of the Holder to the Company and/or its assignee(s), or by any combination thereof within 30 days after receipt by the Company of the Holder's notice (or at such later date as is called for by such notice).

E. Holder's Right to Transfer. If all of the Shares proposed in the notice to be transferred to a given proposed transferee are not purchased by the Company and/or its assignee(s) as provided in this Section, then the Holder may sell or otherwise transfer such Shares to that proposed transferee, **provided that:** (i) the transfer is made only on the terms provided for in the notice, with the exception of the purchase price, which may be either the price listed in the notice or any higher price; (ii) such transfer is consummated within 60 days after the date the notice is delivered to the Company; (iii) the transfer is effected in accordance with any applicable securities laws, and if requested by the Company, the Holder shall have delivered an opinion of counsel acceptable to the Company to that effect; and (iv) the proposed transferee agrees in writing that the provisions of this Section shall continue to apply to the transferred Shares in the hands of such proposed transferee. If any Shares described in a notice are not transferred to the proposed transferee within the period provided above, then before any such Shares may be transferred, a new notice shall be given to the Company, and the Company and/or its assignees shall again be offered the right of first refusal described in this Section.

F. Exception for Certain Family Transfers. Notwithstanding anything to the contrary contained elsewhere in this Section, the transfer of any or all of the Shares during the Holder's lifetime or on the Holder's death by will or intestacy to the Holder's spouse, child, father, mother, brother,



sister, father-in-law, mother-in-law, brother-in-law, sister-in-law, grandfather, grandmother, grandchild, cousin, aunt, uncle, niece, nephew, stepchild, or to a trust or other similar estate planning vehicle or the benefit of the Holder or any such person, shall be exempt from the provisions of this Section; **provided that**, in each such case, the transferee shall agree in writing to receive and hold the Shares so transferred subject to all of the provisions of this Agreement, including but not limited to this Section, and there shall be no further transfer of such Shares except in accordance with the terms of this Section.

G. *Termination of Right of First Refusal.* The right of first refusal contained in this Section shall terminate as to all Shares purchased hereunder upon the earlier of: (i) the closing date of the first sale of Common Stock of the Company to the general public pursuant to a registration statement filed with and declared effective by the Securities and Exchange Commission under the Securities Act, as amended, and (ii) the closing date of a Change of Control of the Company pursuant to which the holders of the outstanding voting securities of the Company receive securities of a class registered pursuant to Section 12 of the Securities Exchange Act of 1934, as amended.

For purposes of this Agreement, a "**Change of Control**" means either:

- (1) the acquisition of the Company by another entity by means of any transaction or series of related transactions (including, without limitation, any reorganization, merger or consolidation or stock transfer, but excluding any such transaction effected primarily for the purpose of changing the domicile of the Company), unless the Company's stockholders of record immediately prior to such transaction or series of related

transactions sold, immediately 500
after such transaction or series of
related transactions, at least a

majority of the voting power of the
surviving or acquiring entity
(provided that the sale by the
Company of its securities for the
purposes of raising additional
funds shall not constitute a Change
of Control hereunder); or

(2) a sale of all or substantially
all of the assets of the Company.



5. Tax Consequences.

The Purchaser has reviewed with the Purchaser's own tax advisors the federal, state, local and foreign tax consequences of this investment and the transactions contemplated by this Agreement. The Purchaser is relying solely on such advisors and not on any statements or representations of the Company or any of its agents. The Purchaser understands that the Purchaser (and not the Company) shall be responsible for any tax liability that may arise as a result of the transactions contemplated by this Agreement.

6. General Provisions.

A. *Choice of Law; Entire Agreement.* This Agreement shall be governed by the internal substantive laws, but not the choice of law rules, of Delaware.

B. *Integration.* This Agreement represents the entire agreement between the parties with respect to the purchase of the Shares by the Purchaser and supersedes and replaces any and all prior written or oral agreements regarding the subject matter of this Agreement including, but not limited to, any representations made during any interviews, relocation discussions or negotiations whether written or oral.

C. *Notices.* Any notice, demand, offer, request or other communication required or permitted to be given by either the Company

or the Purchaser pursuant to the terms of this Agreement shall be in writing and shall be deemed effectively given the earlier of

(i) when received, (ii) when delivered personally, (iii) 1 business day after being delivered by facsimile (with receipt of appropriate confirmation), (iv) 1 business day after being deposited with an overnight courier service or (v) 4 days after being deposited in the U.S. mail, First Class with postage prepaid, and addressed to the parties at the addresses provided to the Company (which the Company agrees to disclose to the other parties upon request) or such other address as a party may request by notifying the other in writing.

D. *Successors.* Any successor to the Company (whether direct or indirect and whether by purchase, merger, consolidation, liquidation or otherwise) to all or substantially all of the Company's business and/or assets shall assume the obligations under this Agreement and agree expressly to perform the obligations under this Agreement in the same manner and to the same extent as the Company would be required to perform such obligations in the absence of a succession. For all purposes under this Agreement, the term "**Company**" shall include any successor to the Company's business and/or assets which executes and delivers the assumption agreement described in this Section or which becomes bound by the terms of this Agreement by operation of law. Subject to the restrictions on transfer set forth in this Agreement, this Agreement shall be binding upon Purchaser and his heirs, executors, administrators, successors and assigns.

E. *Assignment.* The rights granted to the Purchaser under this Agreement are not assignable by the Purchaser under any circumstances.

F. *Waiver.* Either party's failure to enforce any provision of this Agreement shall not in any way be construed as a waiver of any such provision, nor prevent that party from



thereafter enforcing any other provision of this Agreement. The rights granted both parties hereunder are cumulative and shall

not constitute a waiver of either party's right to assert any other legal remedy available to it.

G. Purchaser Investment Representations and Further Documents. The Purchaser agrees upon request to execute any further documents or instruments necessary or reasonably desirable in the view of the Company to carry out the purposes or intent of this Agreement. In furtherance of the above, the Purchaser hereby makes the investment representations listed on **Exhibit A** to the Company as of the date of this Agreement, and agrees that such representations are incorporated into this Agreement by this reference, such that the Company may rely on them in issuing the Shares.

H. Severability. Should any provision of this Agreement be found to be illegal or unenforceable, the other provisions shall nevertheless remain effective and shall remain enforceable to the greatest extent permitted by law.

I. Rights as Stockholder. Subject to the terms and conditions of this Agreement, Purchaser shall have all of the rights of a stockholder of the Company with respect to the Shares from and after the date that Purchaser delivers a fully executed copy of this Agreement (including all exhibits and attachments thereto) and full payment for the Shares to the Company, and until such time as Purchaser disposes of the Shares in accordance with this Agreement. Upon such transfer, Purchaser shall have no further rights as a holder of the Shares so purchased except (in the case of a transfer to the Company) the right to receive payment for the Shares so purchased in accordance with the provisions of this Agreement, and Purchaser shall forthwith cause the certificate(s) evidencing the Shares so purchased to be surrendered to the Company for transfer or



J. *Adjustment for Stock Split.* All references to the number of Shares and the purchase price of the Shares in this Agreement shall be adjusted to reflect any stock split, stock dividend or other change in the Shares which may be made after the date of this Agreement.

K. *Counterparts.* This Agreement may be executed in one or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same agreement. Facsimile copies of signed signature pages shall be binding originals.

[Signature page to follow]

The parties represent that they have read this Agreement in its entirety, have had an opportunity to obtain the advice of counsel prior to executing this Agreement and fully understand this Agreement. The Purchaser agrees to notify the Company of any change in his address below.

PURCHASER	COMPANY
Signature:	Signature:
Print Name: [Purchaser-signer-name]	Print Name: [Entity-signer-name]
Role: [Purchaser-signer-role]	Role: Chief Executive Officer
Address: [Purchaser-address], [Purchaser-city] [Purchaser-state] [Purchaser-zip]	

Exhibit A

INVESTMENT REPRESENTATION STATEMENT

INVESTMENT
PURCHASER: [Purchaser-name]
INVESTMENT
COMPANY: [Entity-name]
SECURITY: Common Stock
AMOUNT: [Share-amount] shares
DATE: [Date]



In connection with the purchase of the above listed shares, I represent to the Company as follows:

1. *The Company May Rely on These Representations.* I understand that the Company's sale of the shares to me has not been registered under the Securities Act of 1933, as amended, because the Company believes, relying in part on my representations in this document, that an exemption from such registration requirement is available for such sale. I understand that the availability of this exemption depends upon the representations I am making to the Company in this document being true and correct.
2. *I am Purchasing for Investment.* I am purchasing the shares solely for investment purposes, and not for further distribution. My entire legal and beneficial ownership interest in the shares is being purchased and shall be held solely for my account, except to the extent I intend to hold the shares jointly with my spouse. I am not a party to, and do not presently intend to enter into, any contract or other arrangement with any other person or entity involving the resale, transfer, grant of participation with respect to or other distribution of any of the shares. My investment intent is not limited to my present intention to hold the shares for the minimum capital gains period

specified under any applicable tax law, for a deferred sale, for a specified increase or decrease in the market price of the shares, or for any other fixed period in the future.

3. *I Can Protect My Own Interests.* I can properly evaluate the merits and risks of an investment in the shares and can protect my own interests in this regard, whether by reason of my own business and financial expertise, the business and financial expertise of certain professional advisors unaffiliated with the Company with whom I have consulted, or my preexisting business or personal relationship with the Company or any of its officers, directors or controlling persons.
4. *I am Informed About the Company.* I am sufficiently aware of the Company's business affairs and financial condition to reach an informed and knowledgeable decision to acquire the shares. I have had opportunity to discuss the plans, operations and financial condition of the Company with its officers, directors or controlling persons, and have received all information I deem appropriate for assessing the risk of an investment in the shares.
5. *I Recognize My Economic Risk.* I realize that the purchase of the shares involves a high degree of risk, and that the Company's future prospects are uncertain. I am able to hold the shares indefinitely if required, and am able to bear the loss of my entire investment in the shares.
6. *I Know the Shares are Restricted Securities.* I understand that the shares are "restricted securities" in that the Company's sale of the shares to me has not been registered under the Securities Act in reliance upon an exemption for non-public offerings. In this regard, I also understand and agree that:



A. I must hold the shares indefinitely, unless any subsequent proposed resale by me is registered under the Securities Act, or unless an exemption from registration is otherwise available (such as Rule 144);

B. the Company is under no obligation to register any subsequent proposed resale of the shares by me; and

C. the certificate evidencing the shares will be imprinted with a legend which prohibits the transfer of the shares unless such transfer is registered or such registration is not required in the opinion of counsel for the Company.

7. *I am Familiar With Rule 144.* I am familiar with Rule 144 adopted under the Securities Act, which in some circumstances permits limited public resale of "restricted securities" like the shares acquired from an issuer in a non-public offering. I understand that my ability to sell the shares under Rule 144 in the future is uncertain, and will depend upon, among other things: (i) the availability of certain current public information about the Company; (ii) the resale occurring more than one year after my purchase and full payment (within the meaning of Rule 144) for the shares; and (iii) if I am an affiliate of the Company, or a non-affiliate who has held the shares less than two years after my purchase and full payment: (A) the sale being made through a broker in an unsolicited "broker's transaction" or in transactions directly with a market maker, as said term is defined under the Securities Exchange Act of 1934, as amended, (B) the amount of shares being sold during any three month period not exceeding the specified



limitations stated in Rule 144, and (c) timely filing of a notice of proposed sale on Form 144, if applicable.

8. *I Know Rule 144 May Never be Available.*

I understand that the requirements of Rule 144 may never be met, and that the shares may never be saleable. I further understand that at the time I wish to sell the shares, there may be no public market for the Company's stock upon which to make such a sale, or the current public information requirements of Rule 144 may not be satisfied, either of which would preclude me from selling the shares under Rule 144 even if the one-year minimum holding period had been satisfied.

9. *I Know I am Subject to Further*

Restrictions on Resale. I understand that in the event Rule 144 is not available to me, any future proposed sale of any of the shares by me will not be possible without prior registration under the Securities Act, compliance with some other registration exemption (which may or may not be available), or **each** of the following: (i) my written notice to the Company containing detailed information regarding the proposed sale, (ii) my providing an opinion of my counsel to the effect that such sale will not require registration, and (iii) the Company notifying me in writing that its counsel concurs in such opinion. I understand that neither the Company nor its counsel is obligated to provide me with any such opinion. I understand that although Rule 144 is not exclusive, the Staff of the SEC has stated that persons proposing to sell private placement securities other than in a registered offering or pursuant to Rule 144 will have a substantial burden of proof in establishing that an exemption from registration is available for such offers or sales, and that such persons and their respective brokers who



participate in such transactions do so at their own risk.

10. *I Know I May Have Tax Liability Due to the Uncertain Value of the Shares.* I understand that the Board of Directors believes its valuation of the shares represents a fair appraisal of their worth, but that it remains possible that, with the benefit of hindsight, the Internal Revenue Service may successfully assert that the value of the shares on the date of my purchase is substantially greater than the Board's appraisal. I understand that any additional value ascribed to the shares by such an IRS determination will constitute ordinary income to me as of the purchase date, and that any additional taxes and interest due as a result will be my sole responsibility payable only by me, and that the Company need not and will not reimburse me for that tax liability. I understand that if such additional value represents more than 25% of my gross income for the year in which the value of the shares is taxable, the IRS will have 6 years from the due date for filing the return (or the actual filing date of the return if filed thereafter) within which to assess me the additional tax and interest due.

[Signature page to follow]

By signing below, I acknowledge my agreement with each of the statements contained in this Investment Representation Statement as of the date first set forth above, and my intent for the Company to rely on such statements in issuing the shares to me.

PURCHASER
Signature:
Print Name: [Purchaser-signer-name]
Role: [Purchaser-signer-role]

Address: [Purchaser-address], [Purchaser-city]
[Purchaser-state] [Purchaser-zip]

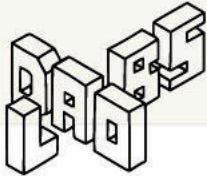
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LEGAL-TOOLS

DAOLABS

Connect Wallet



Variables

Agreement Date

mm/dd/yyyy



Corporation's Name (ALL CAPS)

ACME CORPORATION

Entity CEO's Name

Ms. Jane Doe

Indemnatee's Full Name

Mr. John Doe

Update document



[Entity-name] INDEMNIFICATION AGREEMENT

This Indemnification Agreement (this "**Agreement**") is dated as of [Date] and is between [Entity-name], a Delaware corporation (the "**Company**"), and [Indemnatee-name] ("**Indemnatee**").

RECITALS

A. Indemnatee's service to the Company substantially benefits the Company.

B. Individuals are reluctant to serve as

[Entity-name] INDEMNIFICATION AGREEMENT

RECITALS

1. Definitions.
2. Indemnity in Third-Party Proceedings.
3. Indemnity in Proceedings by or in the Right of the Company.
4. Indemnification for Expenses of a Party Who is Wholly or Partly Successful.
5. Indemnification for Expenses of a Witness.
6. Additional Indemnification.
7. Exclusions.
8. Advances of Expenses.
9. Procedures for Notification and Defense of Claim.
10. Procedures upon Application for Indemnification.
11. Presumptions and Effect of Certain Proceedings.
12. Remedies of Indemnatee.
13. Contribution.
14. Non-exclusivity.
15. Primary Responsibility.
16. No Duplication of Payments.

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directors or officers of corporations or in certain other capacities unless they are provided with adequate protection through insurance or indemnification against the risks of claims and actions against them arising out of such service.

C. Indemnitee does not regard the protection currently provided by applicable law, the Company's governing documents and any insurance as adequate under the present circumstances, and Indemnitee may not be willing to serve as a director or officer without additional protection.

D. In order to induce Indemnitee to continue to provide services to the Company, it is reasonable, prudent and necessary for the Company to contractually obligate itself to indemnify, and to advance expenses on behalf of, Indemnitee as permitted by applicable law.

E. This Agreement is a supplement to and in furtherance of the indemnification provided in the Company's certificate of incorporation and bylaws, and any resolutions adopted pursuant thereto, and this Agreement shall not be deemed a substitute therefor, nor shall this Agreement be deemed to limit, diminish or abrogate any rights of Indemnitee thereunder.

The parties therefore agree as follows:

1. Definitions.

A "***Change in Control***" shall be deemed to occur upon the earliest to occur after the date of this Agreement of any of the following events:

(a) *Acquisition of Stock by Third Party.* Any Person (as defined below) is or becomes the Beneficial Owner (as defined below), directly or indirectly, of securities of the Company representing fifteen percent (15%) or more of the combined voting power of the Company's then outstanding securities;

(i) *Change in Board Composition.* During any

17. Insurance.
18. Subrogation.
19. Services to the Company.
20. Duration.
21. Successors.
22. Severability.
23. Enforcement.
24. Entire Agreement.
25. Modification and Waiver.
26. Notices.
26. Applicable Law and Consent to Jurisdiction.
27. Counterparts.
28. Captions.



COMPOSITION. During any period of two consecutive years (not including any

period prior to the execution of this Agreement), individuals who at the beginning of such period constitute the Company's board of directors, and any new directors (other than a director designated by a person who has entered into an agreement with the Company to effect a transaction described in Sections 1(a)(i), 1(a)(iii) or 1(a)(iv)) whose election by the board of directors or nomination for election by the Company's stockholders was approved by a vote of at least two-thirds of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved, cease for any reason to constitute at least a majority of the members of the Company's board of directors;

(ii) *Corporate Transactions.* The effective date of a merger or consolidation of the Company with any other entity, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior to such merger or consolidation continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) more than 50% of the



combined voting power of the voting securities of the surviving entity outstanding immediately after such merger or consolidation and with the power to elect at least a majority of the board of directors or other governing body of such surviving entity;

(iii) *Liquidation*. The approval by the stockholders of the Company of a complete liquidation of the Company or an agreement for the sale or disposition by the Company of all or substantially all of the Company's assets; and

(iv) *Other Events*. Any other event of a nature that would be required to be reported in response to Item 6(e) of Schedule 14A of Regulation 14A (or in response to any similar item on any similar schedule or form) promulgated under the Securities Exchange Act of 1934, as amended, whether or not the Company is then subject to such reporting requirement.

For purposes of this Section 1(a), the following terms shall have the following meanings:

(1) "**Person**" shall have the meaning as set forth in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended; *provided, however, that* "**Person**" shall exclude (i) the



EXCLUDE (i) the Company, (ii) any trustee or other

fiduciary holding securities under an employee benefit plan of the Company, and (iii) any corporation owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company.

(2) "**Beneficial Owner**" shall have the meaning given to such term in Rule 13d-3 under the Securities Exchange Act of 1934, as amended; *provided, however,* that "**Beneficial Owner**" shall exclude any Person otherwise becoming a Beneficial Owner by reason of (i) the stockholders of the Company approving a merger of the Company with another entity or (ii) the Company's board of directors approving a sale of securities by the Company to such Person.

(b) "**Corporate Status**"

describes the status of a person who is or was a director, trustee, general partner, managing member, officer, employee, agent or fiduciary of the Company or any other Enterprise.

(c) "**DGCL**" means the General Corporation Law of the State of Delaware.

(d) "**Disinterested Director**" means a director of the Company who is not and was not a party to the Proceeding in respect of which indemnification is sought by Indemnatee.

(e) "**Enterprise**" means the Company and any other corporation, partnership, limited liability company, joint venture, trust, employee benefit plan or other enterprise of which Indemnatee is or was serving at the request of the Company as a director, trustee, general partner, managing member, officer, employee, agent or fiduciary.

(f) "**Expenses**" include all reasonable attorneys' fees, retainers, court costs, transcript costs, fees and costs of experts, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, and all other disbursements or expenses of the types customarily incurred in connection with prosecuting, defending, preparing to prosecute or defend investigating being



acting, investigating, being
or preparing to be a witness
in, or otherwise

participating in, a
Proceeding. Expenses also
include (i) Expenses incurred
in connection with any appeal
resulting from any
Proceeding, including without
limitation the premium,
security for, and other costs
relating to any cost bond,
supersedeas bond or other
appeal bond or their
equivalent, and (ii) for
purposes of Section 12(d),
Expenses incurred by
Indemnatee in connection with
the interpretation,
enforcement or defense of
Indemnatee's rights under
this Agreement or under any
directors' and officers'
liability insurance policies
maintained by the Company.
Expenses, however, shall not
include amounts paid in
settlement by Indemnatee or
the amount of judgments or
fines against Indemnatee.

(g) "***Independent Counsel***"
means a law firm, or a
partner or member of a law
firm, that is experienced in
matters of corporation law
and neither presently is, nor
in the past five years has
been, retained to represent
(i) the Company or Indemnatee
in any matter material to
either such party (other than
as Independent Counsel with
respect to matters concerning
Indemnatee under this
Agreement, or other
indemnitees under similar
indemnification agreements),
or (ii) any other party to



the Proceeding giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term "**Independent Counsel**" shall not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Indemnatee in an action to determine Indemnatee's rights under this Agreement.

(h) "**Proceeding**" means any threatened, pending or completed action, suit, arbitration, mediation, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or proceeding, whether brought in the right of the Company or otherwise and whether of a civil, criminal, administrative or investigative nature, including any appeal therefrom and including without limitation any such Proceeding pending as of the date of this Agreement, in which Indemnatee was, is or will be involved as a party, a potential party, a non-party witness or otherwise by reason of (i) the fact that Indemnatee is or was a director or officer of the Company, (ii) any action taken by Indemnatee or any action or inaction on Indemnatee's part while acting as a director or officer of the Company, or (iii) the fact that he or she is or was serving at the



request of the Company as a director, trustee, general partner, managing member, officer, employee, agent or fiduciary of the Company or any other Enterprise, in each case whether or not serving in such capacity at the time any liability or Expense is incurred for which indemnification or advancement of expenses can be provided under this Agreement.

(i) Reference to "**other enterprises**" shall include employee benefit plans; references to "**finances**" shall include any excise taxes assessed on a person with respect to any employee benefit plan; references to "**serving at the request of the Company**" shall include any service as a director, officer, employee or agent of the Company which imposes duties on, or involves services by, such director, officer, employee or agent with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner he or she reasonably believed to be in the best interests of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "**not opposed to the best interests of the Company**" as referred to in this Agreement.



2. Indemnity in Third-Party

Proceedings.

The Company shall indemnify Indemnitee in accordance with the provisions of this Section 2 if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding, other than a Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 2, Indemnitee shall be indemnified to the fullest extent permitted by applicable law against all Expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred by Indemnitee or on his or her behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company and, with respect to any criminal action or proceeding, had no reasonable cause to believe that his or her conduct was unlawful.

3. Indemnity in Proceedings by or in the Right of the Company.

The Company shall indemnify Indemnitee in accordance with the provisions of this Section 3 if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 3, Indemnitee shall be indemnified to the fullest extent permitted by applicable law against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company. No indemnification for Expenses shall be made under this Section 3 in respect of any claim, issue or matter as to which Indemnitee shall have been adjudged by a court of competent jurisdiction to be liable to the Company, unless and only to the extent that the Delaware Court of Chancery or any court in which the Proceeding was brought shall determine upon



application that, despite the adjudication of liability but in view of all the circumstances of the case, Indemnatee is fairly and reasonably entitled to indemnification for such expenses as the Delaware Court of Chancery or such other court shall deem proper.



4. Indemnification for Expenses of a Party Who is Wholly or Partly Successful.

To the extent that Indemnatee is a party to or a participant in and is successful (on the merits or otherwise) in defense of any Proceeding or any claim, issue or matter therein, the Company shall indemnify Indemnatee against all Expenses actually and reasonably incurred by Indemnatee or on Indemnatee's behalf in connection therewith. To the extent permitted by applicable law, if Indemnatee is not wholly successful in such Proceeding but is successful, on the merits or otherwise, in defense of one or more but less than all claims, issues or matters in such Proceeding, the Company shall indemnify Indemnatee against all Expenses actually and reasonably incurred by Indemnatee or on Indemnatee's behalf in connection with (a) each successfully resolved claim, issue or matter and (b) any claim, issue or matter related to any such successfully resolved claim, issuer or matter. For purposes of this section, the termination of any claim, issue or matter in such a Proceeding by dismissal, with or without prejudice, shall be deemed to be a successful result as to such claim, issue or matter.

5. Indemnification for Expenses of a Witness.

To the extent that Indemnatee is, by reason of his or her Corporate Status, a witness in any Proceeding to which Indemnatee is not a party, Indemnatee shall be indemnified to the extent permitted by applicable law against all Expenses actually and reasonably incurred by Indemnatee or on Indemnatee's behalf in connection therewith.

6. Additional Indemnification.

(a) Notwithstanding any limitation in Sections 2, 3 or 4, the Company shall indemnify Indemnitee to the fullest extent permitted by applicable law if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding (including a Proceeding by or in the right of the Company to procure a judgment in its favor) against all Expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred by Indemnitee or on his or her behalf in connection with the Proceeding or any claim, issue or matter therein.

(b) For purposes of Section 6(a), the meaning of the phrase "***to the fullest extent permitted by applicable law***" shall include, but not be limited to:

(i) the fullest extent permitted by the provision of the DGCL that authorizes or contemplates additional indemnification by agreement, or the corresponding provision of any amendment to or replacement of the DGCL; and

(ii) the fullest extent authorized or permitted by any amendments to or replacements of the DGCL adopted after the date of this Agreement that increase the extent to which a corporation may indemnify its officers and directors.

7. Exclusions.

Notwithstanding any provision in this Agreement, the Company shall not be obligated under this

Agreement to make any indemnity in connection with any Proceeding (or any part of any Proceeding):

(a) for which payment has actually been made to or on behalf of Indemnatee under any statute, insurance policy, indemnity provision, vote or otherwise, except with respect to any excess beyond the amount paid;

(b) for an accounting or disgorgement of profits pursuant to Section 16(b) of the Securities Exchange Act of 1934, as amended, or similar provisions of federal, state or local statutory law or common law, if Indemnatee is held liable therefor (including pursuant to any settlement arrangements);

(c) for any reimbursement of the Company by Indemnatee of any bonus or other incentive-based or equity-based compensation or of any profits realized by Indemnatee from the sale of securities of the Company, as required in each case under the Securities Exchange Act of 1934, as amended (including any such reimbursements that arise from an accounting restatement of the Company pursuant to Section 304 of the Sarbanes-Oxley Act of 2002 (the "**Sarbanes-Oxley Act**"), or the payment to the Company of profits arising from the purchase and sale by Indemnatee of securities in violation of Section 306 of the Sarbanes-Oxley Act), if Indemnatee is held liable therefor (including pursuant to any settlement arrangements);

(d) initiated by Indemnatee, including any Proceeding (or any part of any Proceeding) initiated by Indemnatee against the Company or its directors, officers, employees, agents or other indemnitees, unless (i) the Company's board of directors authorized the Proceeding (or the relevant part of the Proceeding) prior to its initiation, (ii) the Company provides the indemnification, in its sole discretion, pursuant to the powers vested in the Company under applicable law, (iii) otherwise authorized in Section 12(d) or (iv) otherwise required by applicable law; or

(e) if prohibited by applicable law.





8. Advances of Expenses.

The Company shall advance the Expenses incurred by Indemnitee in connection with any Proceeding, and such advancement shall be made as soon as reasonably practicable, but in any event no later than 60 days, after the receipt by the Company of a written statement or statements requesting such advances from time to time (which shall include invoices received by Indemnitee in connection with such Expenses but, in the case of invoices in connection with legal services, any references to legal work performed or to expenditure made that would cause Indemnitee to waive any privilege accorded by applicable law shall not be included with the invoice). Advances shall be unsecured and interest free and made without regard to Indemnitee's ability to repay such advances. Indemnitee hereby undertakes to repay any advance to the extent that it is ultimately determined that Indemnitee is not entitled to be indemnified by the Company. This Section 8 shall not apply to the extent advancement is prohibited by law and shall not apply to any Proceeding for which indemnity is not permitted under this Agreement, but shall apply to any Proceeding referenced in Section 7(b) or 7(c) prior to a determination that Indemnitee is not entitled to be indemnified by the Company.

9. Procedures for Notification and Defense of Claim.

(a) Indemnitee shall notify the Company in writing of any matter with respect to which Indemnitee intends to seek indemnification or advancement of Expenses as soon as reasonably practicable following the receipt by Indemnitee of notice thereof. The written notification to the Company shall include, in reasonable detail, a description of the nature of the Proceeding and the facts underlying the Proceeding. The failure by Indemnitee to notify the Company will not relieve the Company from any liability which it may have to Indemnitee hereunder or otherwise than under this Agreement, and any delay in so notifying the Company shall not constitute a



waiver by Indemnitee of any rights, except to the extent that such failure or delay materially prejudices the Company.

(b) If, at the time of the receipt of a notice of a Proceeding pursuant to the terms hereof, the Company has directors' and officers' liability insurance in effect, the Company shall give prompt notice of the commencement of the Proceeding to the insurers in accordance with the procedures set forth in the applicable policies. The Company shall thereafter take all commercially-reasonable action to cause such insurers to pay, on behalf of Indemnitee, all amounts payable as a result of such Proceeding in accordance with the terms of such policies.

(c) In the event the Company may be obligated to make any indemnity in connection with a Proceeding, the Company shall be entitled to assume the defense of such Proceeding with counsel approved by Indemnitee, which approval shall not be unreasonably withheld, upon the delivery to Indemnitee of written notice of its election to do so. After delivery of such notice, approval of such counsel by Indemnitee and the retention of such counsel by the Company, the Company will not be liable to Indemnitee for any fees or expenses of counsel subsequently incurred by Indemnitee with respect to the same Proceeding. Notwithstanding the Company's assumption of the defense of any such Proceeding, the Company shall be obligated to pay the fees and expenses of Indemnitee's counsel to the extent (i) the employment of counsel by Indemnitee is authorized by the Company, (ii) counsel for the Company or Indemnitee shall have reasonably concluded that there is a conflict of interest between the Company and Indemnitee in the conduct of any such defense such that Indemnitee needs to be separately represented, (iii) the fees and expenses are non-duplicative and reasonably incurred in connection with Indemnitee's role in the Proceeding despite the Company's assumption of the defense, (iv) the Company is not financially or legally able to perform its indemnification obligations or (v) the Company shall not have retained, or shall not continue to retain, such counsel to defend such Proceeding. The Company shall have the right



to conduct such defense as it sees fit in its sole discretion. Regardless of any provision in this Agreement, Indemnatee shall have the right to employ counsel in any Proceeding at Indemnatee's personal expense. The Company shall not be entitled, without the consent of Indemnatee, to assume the defense of any claim brought by or in the right of the Company. *or* The Company shall be entitled to participate in the Proceeding at its own expense. Indemnatee agrees to consult with the Company and to consider in good faith the advisability and appropriateness of joint representation in the event that either the Company or other indemnitees in addition to Indemnatee require representation in connection with any Proceeding.

(d) Indemnatee shall give the Company such information and cooperation in connection with the Proceeding as may be reasonably appropriate.

(e) The Company shall not be liable to indemnify Indemnatee for any settlement of any Proceeding (or any part thereof) without the Company's prior written consent, which shall not be unreasonably withheld.

(f) The Company shall have the right to settle any Proceeding (or any part thereof) without the consent of Indemnatee.

10. Procedures upon Application for Indemnification.

(a) To obtain indemnification, Indemnatee shall submit to the Company a written request, including therein or therewith such documentation and information as is reasonably available to Indemnatee and as is reasonably necessary to determine whether and to what extent Indemnatee is entitled to indemnification following the final disposition of the Proceeding. The Company shall, as soon as reasonably practicable after receipt of such a request for indemnification, advise the board of directors that Indemnatee has requested indemnification. Any delay in providing the request will not relieve the Company from its obligations under this Agreement, except to the



(b) Upon written request by Indemnitee for indemnification pursuant to Section 10(a), a determination, if required by applicable law, with respect to Indemnitee's entitlement thereto shall be made in the specific case (i) if a Change in Control shall have occurred, by Independent Counsel in a written opinion to the Company's board of directors, a copy of which shall be delivered to Indemnitee or (ii) if a Change in Control shall not have occurred, (A) by a majority vote of the Disinterested Directors, even though less than a quorum of the Company's board of directors, (B) by a committee of Disinterested Directors designated by a majority vote of the Disinterested Directors, even though less than a quorum of the Company's board of directors, (C) if there are no such Disinterested Directors or, if such Disinterested Directors so direct, by Independent Counsel in a written opinion to the Company's board of directors, a copy of which shall be delivered to Indemnitee or (D) if so directed by the Company's board of directors, by the stockholders of the Company. If it is so determined that Indemnitee is entitled to indemnification, payment to Indemnitee shall be made within ten days after such determination. Indemnitee shall cooperate with the person, persons or entity making the determination with respect to Indemnitee's entitlement to indemnification, including providing to such person, persons or entity upon reasonable advance request any documentation or information that is not privileged or otherwise protected from disclosure and that is reasonably available to Indemnitee and reasonably necessary to such determination. Any costs or expenses (including attorneys' fees and disbursements) reasonably incurred by Indemnitee in so cooperating with the person, persons or entity making such determination shall be borne by the Company, to the extent permitted by applicable law.

(c) In the event the determination of entitlement to indemnification is to be made by Independent Counsel pursuant to Section 10(b), the Independent Counsel shall be selected as provided



in this Section 10(c). If a Change in Control shall not have occurred, the Independent Counsel shall be selected by the Company's board of directors, and the Company shall give written notice to Indemnitee advising him or her of the identity of the Independent Counsel so selected. If a Change in Control shall have occurred, the Independent Counsel shall be selected by Indemnitee (unless Indemnitee shall request that such selection be made by the Company's board of directors, in which event the preceding sentence shall apply), and Indemnitee shall give written notice to the Company advising it of the identity of the Independent Counsel so selected. In either event, Indemnitee or the Company, as the case may be, may, within ten days after such written notice of selection shall have been given, deliver to the Company or to Indemnitee, as the case may be, a written objection to such selection; *provided, however*, that such objection may be asserted only on the ground that the Independent Counsel so selected does not meet the requirements of "Independent Counsel" as defined in Section 1 of this Agreement, and the objection shall set forth with particularity the factual basis of such assertion. Absent a proper and timely objection, the person so selected shall act as Independent Counsel. If such written objection is so made and substantiated, the Independent Counsel so selected may not serve as Independent Counsel unless and until such objection is withdrawn or a court has determined that such objection is without merit. If, within 20 days after the later of (i) submission by Indemnitee of a written request for indemnification pursuant to Section 10(a) hereof and (ii) the final disposition of the Proceeding, the parties have not agreed upon an Independent Counsel, either the Company or Indemnitee may petition a court of competent jurisdiction for resolution of any objection which shall have been made by the Company or Indemnitee to the other's selection of Independent Counsel and for the appointment as Independent Counsel of a person selected by the court or by such other person as the court shall designate, and the person with respect to whom all objections are so resolved or the person so appointed shall act as Independent Counsel under Section 10(b) hereof. Upon the due

commencement of any judicial proceeding or arbitration pursuant to Section 12(a) of this Agreement, the Independent Counsel shall be discharged and relieved of any further responsibility in such capacity (subject to the applicable standards of professional conduct then prevailing).

(d) The Company agrees to pay the reasonable fees and expenses of any Independent Counsel and to fully indemnify such counsel against any and all Expenses, claims, liabilities and damages arising out of or relating to this Agreement or its engagement pursuant hereto.

11. Presumptions and Effect of Certain Proceedings.

(a) In making a determination with respect to entitlement to indemnification hereunder, the person, persons or entity making such determination shall, to the fullest extent not prohibited by law, presume that Indemnitee is entitled to indemnification under this Agreement if Indemnitee has submitted a request for indemnification in accordance with Section 10(a) of this Agreement, and the Company shall, to the fullest extent not prohibited by law, have the burden of proof to overcome that presumption in connection with the making by such person, persons or entity of any determination contrary to that presumption.

(b) The termination of any Proceeding or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of *nolo contendere* or its equivalent, shall not (except as otherwise expressly provided in this Agreement) of itself adversely affect the right of Indemnitee to indemnification or create a presumption that Indemnitee did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Company or, with respect to any criminal Proceeding, that Indemnitee had reasonable cause to believe that his or her conduct was unlawful.





(c) For purposes of any determination of good faith, Indemnatee shall be deemed to have acted in good faith to the extent Indemnatee relied in good faith on (i) the records or books of account of the Enterprise, including financial statements, (ii) information supplied to Indemnatee by the officers of the Enterprise in the course of their duties, (iii) the advice of legal counsel for the Enterprise or its board of directors or counsel selected by any committee of the board of directors or (iv) information or records given or reports made to the Enterprise by an independent certified public accountant, an appraiser, investment banker or other expert selected with reasonable care by the Enterprise or its board of directors or any committee of the board of directors. The provisions of this Section 11(c) shall not be deemed to be exclusive or to limit in any way the other circumstances in which Indemnatee may be deemed to have met the applicable standard of conduct set forth in this Agreement.

(d) Neither the knowledge, actions nor failure to act of any other director, officer, agent or employee of the Enterprise shall be imputed to Indemnatee for purposes of determining the right to indemnification under this Agreement.

12. Remedies of Indemnatee.

(a) Subject to Section 12(e), in the event that (i) a determination is made pursuant to Section 10 of this Agreement that Indemnatee is not entitled to indemnification under this Agreement, (ii) advancement of Expenses is not timely made pursuant to Section 8 or 12(d) of this Agreement, (iii) no determination of entitlement to indemnification shall have been made pursuant to Section 10 of this Agreement within 90 days after the later of the receipt by the Company of the request for indemnification or the final disposition of the Proceeding, (iv) payment of indemnification pursuant to this Agreement is not made (A) within ten days after a determination has been made that Indemnatee is entitled to indemnification or (B) with respect to indemnification pursuant to Sections 4, 5 and 12(d) of this Agreement, within 30 days after



12(d) of this Agreement, within 30 days of receipt by the Company of a written request therefor, or (v) the Company or any other person

or entity takes or threatens to take any action to declare this Agreement void or unenforceable, or institutes any litigation or other action or proceeding designed to deny, or to recover from, Indemnitee the benefits provided or intended to be provided to Indemnitee hereunder, Indemnitee shall be entitled to an adjudication by a court of competent jurisdiction of his or her entitlement to such indemnification or advancement of Expenses. Alternatively, Indemnitee, at his or her option, may seek an award in arbitration with respect to his or her entitlement to such indemnification or advancement of Expenses, to be conducted by a single arbitrator pursuant to the Commercial Arbitration Rules of the American Arbitration Association. Indemnitee shall commence such proceeding seeking an adjudication or an award in arbitration within 180 days following the date on which Indemnitee first has the right to commence such proceeding pursuant to this Section 12(a); *provided, however*, that the foregoing clause shall not apply in respect of a proceeding brought by Indemnitee to enforce his or her rights under Section 4 of this Agreement. The Company shall not oppose Indemnitee's right to seek any such adjudication or award in arbitration in accordance with this Agreement.

(b) Neither (i) the failure of the Company, its board of directors, any committee or subgroup of the board of directors, Independent Counsel or stockholders to have made a determination that indemnification of Indemnitee is proper in the circumstances because Indemnitee has met the applicable standard of conduct, nor (ii) an actual determination by the Company, its board of directors, any committee or subgroup of the board of directors, Independent Counsel or stockholders that Indemnitee has not met the applicable standard of conduct, shall be a defense to the action or create a presumption that Indemnitee has or has not met the applicable standard of conduct. In the event that a determination shall have been made pursuant to Section 10 of this Agreement that Indemnitee is not entitled to

indemnification, any judicial proceeding or arbitration commenced pursuant to this Section 12 shall be conducted in all respects as a *de novo* trial, or arbitration, on the merits, and Indemnatee shall not be prejudiced by reason of that adverse determination. In any judicial proceeding or arbitration commenced pursuant to this Section 12, the Company shall, to the fullest extent not prohibited by law, have the burden of proving Indemnatee is not entitled to indemnification or advancement of Expenses, as the case may be.

(c) To the fullest extent not prohibited by law, the Company shall be precluded from asserting in any judicial proceeding or arbitration commenced pursuant to this Section 12 that the procedures and presumptions of this Agreement are not valid, binding and enforceable and shall stipulate in any such court or before any such arbitrator that the Company is bound by all the provisions of this Agreement. If a determination shall have been made pursuant to Section 10 of this Agreement that Indemnatee is entitled to indemnification, the Company shall be bound by such determination in any judicial proceeding or arbitration commenced pursuant to this Section 12, absent (i) a misstatement by Indemnatee of a material fact, or an omission of a material fact necessary to make Indemnatee's statements not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under applicable law.

(d) To the extent not prohibited by law, the Company shall indemnify Indemnatee against all Expenses that are incurred by Indemnatee in connection with any action for indemnification or advancement of Expenses from the Company under this Agreement or under any directors' and officers' liability insurance policies maintained by the Company to the extent Indemnatee is successful in such action, and, if requested by Indemnatee, shall (as soon as reasonably practicable, but in any event no later than 60 days, after receipt by the Company of a written request therefor) advance such Expenses to Indemnatee, subject to the provisions of





(e) Notwithstanding anything in this Agreement to the contrary, no determination as to entitlement to indemnification shall be required to be made prior to the final disposition of the Proceeding.

13. Contribution.

To the fullest extent permissible under applicable law, if the indemnification provided for in this Agreement is unavailable to Indemnatee, the Company, in lieu of indemnifying Indemnatee, shall contribute to the amounts incurred by Indemnatee, whether for Expenses, judgments, fines or amounts paid or to be paid in settlement, in connection with any claim relating to an indemnifiable event under this Agreement, in such proportion as is deemed fair and reasonable in light of all of the circumstances of such Proceeding in order to reflect (i) the relative benefits received by the Company and Indemnatee as a result of the events and transactions giving rise to such Proceeding; and (ii) the relative fault of Indemnatee and the Company (and its other directors, officers, employees and agents) in connection with such events and transactions.

14. Non-exclusivity.

The rights of indemnification and to receive advancement of Expenses as provided by this Agreement shall not be deemed exclusive of any other rights to which Indemnatee may at any time be entitled under applicable law, the Company's certificate of incorporation or bylaws, any agreement, a vote of stockholders or a resolution of directors, or otherwise. To the extent that a change in Delaware law, whether by statute or judicial decision, permits greater indemnification or advancement of Expenses than would be afforded currently under the Company's certificate of incorporation and bylaws and this Agreement, it is the intent of the parties hereto that Indemnatee shall enjoy by this Agreement the greater benefits so afforded by such change.



subject to the restrictions expressly set forth herein or therein. Except as expressly set forth herein, no right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right and remedy shall be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. Except as expressly set forth herein, the assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other right or remedy.

15. Primary Responsibility.

The Company acknowledges that Indemnitee has certain rights to indemnification and advancement of expenses provided by *insert name of fund* and certain affiliates thereof (collectively, the "**Secondary Indemnitor**"). The Company agrees that, as between the Company and the Secondary Indemnitor, the Company is primarily responsible for amounts required to be indemnified or advanced under the Company's certificate of incorporation or bylaws or this Agreement and any obligation of the Secondary Indemnitors to provide indemnification or advancement for the same amounts is secondary to those Company obligations. To the extent not in contravention of any insurance policy or policies providing liability or other insurance for the Company or any director, trustee, general partner, managing member, officer, employee, agent or fiduciary of the Company or any other Enterprise, the Company waives any right of contribution or subrogation against the Secondary Indemnitor with respect to the liabilities for which the Company is primarily responsible under this Section 15. In the event of any payment by the Secondary Indemnitor of amounts otherwise required to be indemnified or advanced by the Company under the Company's certificate of incorporation or bylaws or this Agreement, the Secondary Indemnitor shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee for indemnification or advancement of expenses under the Company's certificate of incorporation or



bylaws or this Agreement or, to the extent such subrogation is unavailable and contribution is found to be the applicable remedy, shall have a right of contribution with respect to the amounts paid. The Secondary Indemnitor are is an express third-party beneficiary of the terms of this Section 15.

16. No Duplication of Payments.

The Company shall not be liable under this Agreement to make any payment of amounts otherwise indemnifiable hereunder (or for which advancement is provided hereunder) if and to the extent that Indemnitee has otherwise actually received payment for such amounts under any insurance policy, contract, agreement or otherwise.

17. Insurance.

To the extent that the Company maintains an insurance policy or policies providing liability insurance for directors, trustees, general partners, managing members, officers, employees, agents or fiduciaries of the Company or any other Enterprise, Indemnitee shall be covered by such policy or policies to the same extent as the most favorably-insured persons under such policy or policies in a comparable position.

18. Subrogation.

In the event of any payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee, who shall execute all papers required and take all action necessary to secure such rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights.

19. Services to the Company.

Indemnitee agrees to serve as a director or officer of the Company or, at the request of the Company, as a director, trustee, general partner,



managing member, officer, employee, agent or fiduciary of another Enterprise, for so long as Indemnatee is duly elected or appointed or until Indemnatee tenders his or her resignation or is removed from such position. Indemnatee may at any time and for any reason resign from such position (subject to any other contractual obligation or any obligation imposed by operation of law), in which event the Company shall have no obligation under this Agreement to continue Indemnatee in such position. This Agreement shall not be deemed an employment contract between the Company (or any of its subsidiaries or any Enterprise) and Indemnatee. Indemnatee specifically acknowledges that any employment with the Company (or any of its subsidiaries or any Enterprise) is at will, and Indemnatee may be discharged at any time for any reason, with or without cause, with or without notice, except as may be otherwise expressly provided in any executed, written employment contract between Indemnatee and the Company (or any of its subsidiaries or any Enterprise), any existing formal severance policies adopted by the Company's board of directors or, with respect to service as a director or officer of the Company, the Company's certificate of incorporation or bylaws or the DGCL. No such document shall be subject to any oral modification thereof.

20. Duration.

This Agreement shall continue until and terminate upon the later of (a) ten years after the date that Indemnatee shall have ceased to serve as a director or officer of the Company or as a director, trustee, general partner, managing member, officer, employee, agent or fiduciary of any other Enterprise, as applicable; or (b) one year after the final termination of any Proceeding, including any appeal, then pending in respect of which Indemnatee is granted rights of indemnification or advancement of Expenses hereunder and of any proceeding commenced by Indemnatee pursuant to Section 12 of this Agreement relating thereto.

21. Successors.



This Agreement shall be binding upon the Company and its successors and assigns, including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business or assets of the Company, and shall inure to the benefit of Indemnitee and Indemnitee's heirs, executors and administrators. The Company shall require and cause any successor (whether direct or indirect by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Company, by written agreement, expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place.

22. Severability.

Nothing in this Agreement is intended to require or shall be construed as requiring the Company to do or fail to do any act in violation of applicable law. The Company's inability, pursuant to court order or other applicable law, to perform its obligations under this Agreement shall not constitute a breach of this Agreement. If any provision or provisions of this Agreement shall be held to be invalid, illegal or unenforceable for any reason whatsoever: (i) the validity, legality and enforceability of the remaining provisions of this Agreement (including without limitation, each portion of any section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and shall remain enforceable to the fullest extent permitted by law; (ii) such provision or provisions shall be deemed reformed to the extent necessary to conform to applicable law and to give the maximum effect to the intent of the parties hereto; and (iii) to the fullest extent possible, the provisions of this Agreement (including, without limitation, each portion of any section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid,

illegal or unenforceable) shall be construed so as to give effect to the intent manifested thereby.

23. Enforcement.

The Company expressly confirms and agrees that it has entered into this Agreement and assumed the obligations imposed on it hereby in order to induce Indemnitee to serve as a director or officer of the Company, and the Company acknowledges that Indemnitee is relying upon this Agreement in serving as a director or officer of the Company.

24. Entire Agreement.

This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral, written and implied, between the parties hereto with respect to the subject matter hereof; *provided, however*, that this Agreement is a supplement to and in furtherance of the Company's certificate of incorporation and bylaws and applicable law.

25. Modification and Waiver.

No supplement, modification or amendment to this Agreement shall be binding unless executed in writing by the parties hereto. No amendment, alteration or repeal of this Agreement shall adversely affect any right of Indemnitee under this Agreement in respect of any action taken or omitted by such Indemnitee in his or her Corporate Status prior to such amendment, alteration or repeal. No waiver of any of the provisions of this Agreement shall constitute or be deemed a waiver of any other provision of this Agreement nor shall any waiver constitute a continuing waiver.

26. Notices.

All notices and other communications required or permitted hereunder shall be in writing and shall be mailed by registered or certified mail,

postage prepaid, sent by facsimile or electronic mail or otherwise delivered by hand, messenger or courier service addressed:

(a) if to Indemnitee, to Indemnitee's address, facsimile number or electronic mail address as shown on the signature page of this Agreement or in the Company's records, as may be updated in accordance with the provisions hereof; or

(b) if to the Company, to the attention of the President or Chief Executive Officer of the Company at such current address as the Company shall have furnished to Indemnitee, with a copy (which shall not constitute notice) to

***** _ *****.

Each such notice or other communication shall for all purposes of this Agreement be treated as effective or having been given (i) if delivered by hand, messenger or courier service, when delivered (or if sent *via* a nationally-recognized overnight courier service, freight prepaid, specifying next-business-day delivery, one business day after deposit with the courier), or (ii) if sent *via* mail, at the earlier of its receipt or five days after the same has been deposited in a regularly-maintained receptacle for the deposit of the United States mail, addressed and mailed as aforesaid, or (iii) if sent *via* facsimile, upon confirmation of facsimile transfer or, if sent *via* electronic mail, upon confirmation of delivery when directed to the relevant electronic mail address, if sent during normal business hours of the recipient, or if not sent during normal business hours of the recipient, then on the recipient's next business day.

26. Applicable Law and Consent to Jurisdiction.

This Agreement and the legal relations among the parties shall be governed by, and construed and enforced in accordance with, the laws of the

State of Delaware, without regard to its conflict



State of Delaware, without regard to its conflict of laws rules. Except with respect to any arbitration commenced by Indemnitee pursuant to

Section 12(a) of this Agreement, the Company and Indemnitee hereby irrevocably and unconditionally (i) agree that any action or proceeding arising out of or in connection with this Agreement shall be brought only in the Delaware Court of Chancery, and not in any other state or federal court in the United States of America or any court in any other country, (ii) consent to submit to the exclusive jurisdiction of the Delaware Court of Chancery for purposes of any action or proceeding arising out of or in connection with this Agreement, (iii) appoint, to the extent such party is not otherwise subject to service of process in the State of Delaware, Incorporating Services, Ltd., Dover, Delaware as its agent in the State of Delaware as such party's agent for acceptance of legal process in connection with any such action or proceeding against such party with the same legal force and validity as if served upon such party personally within the State of Delaware, (iv) waive any objection to the laying of venue of any such action or proceeding in the Delaware Court of Chancery, and (v) waive, and agree not to plead or to make, any claim that any such action or proceeding brought in the Delaware Court of Chancery has been brought in an improper or inconvenient forum.

27. Counterparts.

This Agreement may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original but all of which together shall constitute one and the same Agreement. This Agreement may also be executed and delivered by facsimile signature and in counterparts, each of which shall for all purposes be deemed to be an original but all of which together shall constitute one and the same Agreement. Only one such counterpart signed by the party against whom enforceability is sought needs to be produced to evidence the existence of this Agreement.

The headings of the paragraphs of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction thereof.



[Signature page to follow]

The parties are signing this Indemnification Agreement as of the date stated in the introductory sentence.

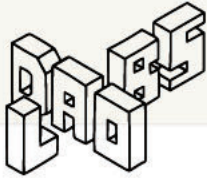
COMPANY	INDEMNITEE
Signature:	Signature:
Print Name: [Entity-signer-name]	Print Name: [Indemnatee-name]
Role: Chief Executive Officer	Role: Indemnatee
Dated: [Date]	Dated: [Date]

Previous

Common Stock Agreement

Next

Equity Incentives



LEGAL-TOOLS

DAOLABS

Connect Wallet



Variables

Corporation's Name (ALL CAPS)

ACME CORPORATION

Maximum Number of Shares Sold Under the Plan

100

Year of the Plan

2023

Update document



[Entity-name] [Plan-year] EQUITY INCENTIVE PLAN

1. Purposes of the Plan.

The purposes of this Plan are:

- to attract and retain the best available personnel for positions of substantial responsibility,
- to provide additional incentive to Employees, Directors and Consultants, and
- to promote the success of the Company's business.

The Plan permits the grant of Incentive Stock Options, Nonstatutory Stock Options, Stock

[Entity-name] [Plan-year]

EQUITY INCENTIVE PLAN

1. Purposes of the Plan.
2. Definitions.
3. Stock Subject to the Plan.
4. Administration of the Plan.
5. Eligibility.
6. Stock Options.
7. Stock Appreciation Rights.
8. Restricted Stock.
9. Restricted Stock Units.
10. Compliance With Code Section 409A.
11. Leaves of Absence Transfer Between Locations.
12. Limited Transferability of Awards.
13. Adjustments; Dissolution or Liquidation; Merger or Change in Control.
14. Tax Withholding.
15. No Effect on Employment or Service.
16. Date of Grant.
17. Term of Plan.
18. Amendment and Termination of the Plan.
19. Conditions Upon Issuance of Shares.

PLAINTIFF0002501

Appreciation Rights, Restricted Stock and Restricted Stock Units.

2. Definitions.

As used herein, the following definitions will apply:

(a) "**Administrator**" means the Board or any of its Committees as will be administering the Plan, in accordance with Section 4 of the Plan.

(b) "**Applicable Laws**" means the requirements relating to the administration of equity based awards under U.S. state corporate laws, U.S. federal and state securities laws, the Code, any stock exchange or quotation system on which the Common Stock is listed or quoted and the applicable laws of any foreign country or jurisdiction where Awards are, or will be, granted under the Plan.

(c) "**Award**" means, individually or collectively, a grant under the Plan of Options, Stock Appreciation Rights, Restricted Stock, or Restricted Stock Units.

(d) "**Award Agreement**" means the written or electronic agreement setting forth the terms and provisions applicable to each Award granted under the Plan. The Award Agreement is subject to the terms and conditions of the Plan.

(e) "**Board**" means the Board of Directors of the Company.

(f) "**Change in Control**" means the occurrence of any of the following events:

(i) **Change in Ownership of the Company.** A change in the ownership of the Company which occurs on the date that any one person or more than

20. Inability to Obtain Authority.

21. Stockholder Approval.

22. Information to

Participants.



one person acting as a group ("Person"), acquires

ownership of the stock of the Company that, together with the stock held by such Person, constitutes more than 50% of the total voting power of the stock of the Company, except that any change in the ownership of the stock of the Company as a result of a private financing of the Company that is approved by the Board will not be considered a Change in Control; or

(ii) Change in Effective Control of the Company. If the Company has a class of securities registered pursuant to Section 12 of the Exchange Act, a change in the effective control of the Company which occurs on the date that a majority of members of the Board is replaced during any twelve (12) month period by Directors whose appointment or election is not endorsed by a majority of the members of the Board prior to the date of the appointment or election. For purposes of this clause (ii), if any Person is considered to be in effective control of the Company, the acquisition of additional control of the Company by the same Person will not be considered a Change in Control; or

(iii) Change in Ownership of a Substantial Portion of the Company's Assets. A change in the ownership of a



substantial portion of the Company's assets which occurs on the date that any Person acquires (or has acquired during the twelve (12) month period ending on the date of the most recent acquisition by such person or persons) assets from the Company that have a total gross fair market value equal to or more than 50% of the total gross fair market value of all of the assets of the Company immediately prior to such acquisition or acquisitions. For purposes of this subsection (iii), gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets.

For purposes of this Section 2(f), persons will be considered to be acting as a group if they are owners of a corporation that enters into a merger, consolidation, purchase or acquisition of stock, or similar business transaction with the Company.

Notwithstanding the foregoing, a transaction will not be deemed a Change in Control unless the transaction qualifies as a change in control event within the meaning of Code Section 409A, as it has been and may be amended from time to time, and any proposed or final Treasury Regulations and Internal Revenue Service guidance that has been



promulgated or may be
promulgated thereunder from
time to time.

Further and for the avoidance
of doubt, a transaction will
not constitute a Change in
Control if: (i) its sole
purpose is to change the
jurisdiction of the Company's
incorporation, or (ii) its
sole purpose is to create a
holding company that will be
owned in substantially the
same proportions by the
persons who held the
Company's securities
immediately before such
transaction.

(g) "**Code**" means the Internal Revenue
Code of 1986, as amended. Any reference
to a section of the Code herein will be
a reference to any successor or amended
section of the Code.

(h) "**Committee**" means a committee of
Directors or of other individuals
satisfying Applicable Laws appointed by
the Board, or by the compensation
committee of the Board, in accordance
with Section 4 hereof.

(i) "**Common Stock**" means the common
stock of the Company.

(j) "**Company**" means [Entity-name], a
Delaware corporation, or any successor
thereto.

(k) "**Consultant**" means any person,
including an advisor, engaged by the
Company or a Parent or Subsidiary to
render services to such entity.

(l) "**Director**" means a member of the
Board.

(m) "**Disability**" means total and
permanent disability as defined in Code
Section 22(e)(3), provided that in the



case of Awards other than Incentive Stock Options, the Administrator in its discretion may determine whether a permanent and total disability exists in accordance with uniform and non-discriminatory standards adopted by the Administrator from time to time.

(n) "**Employee**" means any person, including officers and Directors, employed by the Company or any Parent or Subsidiary of the Company. Neither service as a Director nor payment of a director's fee by the Company will be sufficient to constitute "employment" by the Company.

(o) "**Exchange Act**" means the Securities Exchange Act of 1934, as amended.

(p) "**Exchange Program**" means a program under which (i) outstanding Awards are surrendered or cancelled in exchange for Awards of the same type (which may have higher or lower exercise prices and different terms), Awards of a different type, and/or cash, (ii) Participants would have the opportunity to transfer any outstanding Awards to a financial institution or other person or entity selected by the Administrator, and/or (iii) the exercise price of an outstanding Award is reduced or increased. The Administrator will determine the terms and conditions of any Exchange Program in its sole discretion.

(q) "**Fair Market Value**" means, as of any date, the value of Common Stock determined as follows:

(i) If the Common Stock is listed on any established stock exchange or a national market system, including without limitation the Nasdaq Global Select Market, the Nasdaq Global Market or the Nasdaq Capital Market of The



Nasdaq Stock Market, its Fair Market Value will be the closing sales price for such stock (or the closing bid, if no sales were reported) as quoted on such exchange or system on the day of determination, as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable;

(ii) If the Common Stock is regularly quoted by a recognized securities dealer but selling prices are not reported, the Fair Market Value of a Share will be the mean between the high bid and low asked prices for the Common Stock on the day of determination (or, if no bids and asks were reported on that date, as applicable, on the last trading date such bids and asks were reported), as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable; or

(iii) In the absence of an established market for the Common Stock, the Fair Market Value will be determined in good faith by the Administrator.

(r) **"Incentive Stock Option"** means an Option that by its terms qualifies and is otherwise intended to qualify as an incentive stock option within the meaning of Code Section 422 and the regulations promulgated thereunder.

(s) **"Nonstatutory Stock Option"** means an Option that by its terms does not qualify or is not intended to qualify as an Incentive Stock Option.



(t) "**Option**" means a stock option granted pursuant to the Plan.

(u) "**Parent**" means a "parent corporation," whether now or hereafter existing, as defined in Code Section 424(e).

(v) "**Participant**" means the holder of an outstanding Award.

(w) "**Period of Restriction**" means the period during which the transfer of Shares of Restricted Stock are subject to restrictions and therefore, the Shares are subject to a substantial risk of forfeiture. Such restrictions may be based on the passage of time, the achievement of target levels of performance, or the occurrence of other events as determined by the Administrator.

(x) "**Plan**" means this [Plan-year] Equity Incentive Plan.

(y) "**Restricted Stock**" means Shares issued pursuant to an Award of Restricted Stock under Section 8 of the Plan, or issued pursuant to the early exercise of an Option.

(z) "**Restricted Stock Unit**" means a bookkeeping entry representing an amount equal to the Fair Market Value of one Share, granted pursuant to Section 9. Each Restricted Stock Unit represents an unfunded and unsecured obligation of the Company.

(aa) "**Service Provider**" means an Employee, Director or Consultant.

(ab) "**Share**" means a share of the Common Stock, as adjusted in accordance with Section 13 of the Plan.

(ac) "**Stock Appreciation Right**" means an Award, granted alone or in connection with an Option, that

pursuant to Section 1 is designated as a Stock Appreciation Right.

(ad) "**Subsidiary**" means a "subsidiary corporation," whether now or hereafter existing, as defined in Code Section 424(f).



3. Stock Subject to the Plan.

(a) **Stock Subject to the Plan.** Subject to the provisions of Section 13 of the Plan, the maximum aggregate number of Shares that may be subject to Awards and sold under the Plan is **[Share-amount]** Shares. The Shares may be authorized but unissued, or reacquired Common Stock.

(b) **Lapsed Awards.** If an Award expires or becomes unexercisable without having been exercised in full, is surrendered pursuant to an Exchange Program, or, with respect to Restricted Stock or Restricted Stock Units, is forfeited to or repurchased by the Company due to the failure to vest, the unpurchased Shares (or for Awards other than Options or Stock Appreciation Rights the forfeited or repurchased Shares) which were subject thereto will become available for future grant or sale under the Plan (unless the Plan has terminated). With respect to Stock Appreciation Rights, only Shares actually issued pursuant to a Stock Appreciation Right will cease to be available under the Plan; all remaining Shares under Stock Appreciation Rights will remain available for future grant or sale under the Plan (unless the Plan has terminated). Shares that have actually been issued under the Plan under any Award will not be returned to the Plan and will not become available for future distribution under the Plan; provided, however, that if Shares issued pursuant to Awards of Restricted Stock or Restricted Stock Units are repurchased by the Company or are forfeited to the Company due to the failure to vest, such Shares will become available for future grant under the Plan. Shares used to pay the exercise price of an Award or to satisfy the tax withholding obligations related to an Award will become available for future grant or sale under the Plan. To the extent an Award under the Plan is paid out in cash rather

award under the Plan is paid out in cash rather than Shares, such cash payment will not result in reducing the number of Shares available for

issuance under the Plan. Notwithstanding the foregoing and, subject to adjustment as provided in Section 13, the maximum number of Shares that may be issued upon the exercise of Incentive Stock Options will equal the aggregate Share number stated in Section 3(a), plus, to the extent allowable under Code Section 422 and the Treasury Regulations promulgated thereunder, any Shares that become available for issuance under the Plan pursuant to Section 3(b).

(c) **Share Reserve.** The Company, during the term of this Plan, will at all times reserve and keep available such number of Shares as will be sufficient to satisfy the requirements of the Plan.

4. Administration of the Plan.

(a) Procedure.

(i) **Multiple Administrative Bodies.** Different Committees with respect to different groups of Service Providers may administer the Plan.

(ii) **Other Administration.** Other than as provided above, the Plan will be administered by (A) the Board or (B) a Committee, which Committee will be constituted to satisfy Applicable Laws.

(b) Powers of the Administrator.

Subject to the provisions of the Plan, and in the case of a Committee, subject to the specific duties delegated by the Board to such Committee, the Administrator will have the authority, in its discretion:

(i) to determine the Fair Market Value;

(ii) to select the Service

(ii) to select the Service Providers to whom Awards may be granted hereunder;

(iii) to determine the number of Shares to be covered by each Award granted hereunder;

(vi) to approve forms of Award Agreements for use under the Plan;

(v) to determine the terms and conditions, not inconsistent with the terms of the Plan, of any Award granted hereunder. Such terms and conditions include, but are not limited to, the exercise price, the time or times when Awards may be exercised (which may be based on performance criteria), any vesting acceleration or waiver of forfeiture restrictions, and any restriction or limitation regarding any Award or the Shares relating thereto, based in each case on such factors as the Administrator will determine;

(vi) to institute and determine the terms and conditions of an Exchange Program;

(vii) to construe and interpret the terms of the Plan and Awards granted pursuant to the Plan;

(viii) to prescribe, amend and rescind rules and regulations relating to the Plan, including rules and regulations relating to sub-plans established for the purpose of satisfying applicable foreign laws or



for qualifying for favorable tax treatment under applicable foreign laws;
(ix) to modify or amend each Award (subject to Section 18(c) of the Plan), including but not limited to the discretionary authority to extend the post-termination exercisability period of Awards and to extend the maximum term of an Option (subject to Section 6(d));

(x) to allow Participants to satisfy withholding tax obligations in a manner prescribed in Section 14;

(xi) to authorize any person to execute on behalf of the Company any instrument required to effect the grant of an Award previously granted by the Administrator;

(xii) to allow a Participant to defer the receipt of the payment of cash or the delivery of Shares that otherwise would be due to such Participant under an Award; and

(xiii) to make all other determinations deemed necessary or advisable for administering the Plan.

(c) Effect of Administrator's Decision.

The Administrator's decisions, determinations and interpretations will be final and binding on all Participants and any other holders of Awards.

5. Eligibility.

Nonstatutory Stock Options, Stock Appreciation Rights, Restricted Stock, and Restricted Stock Units may be granted to Service Providers.

Incentive Stock Options may be granted only to Employees.



6. Stock Options.

(a) **Grant of Options.** Subject to the terms and provisions of the Plan, the Administrator, at any time and from time to time, may grant Options in such amounts as the Administrator, in its sole discretion, will determine.

(b) **Option Agreement.** Each Award of an Option will be evidenced by an Award Agreement that will specify the exercise price, the term of the Option, the number of Shares subject to the Option, the exercise restrictions, if any, applicable to the Option, and such other terms and conditions as the Administrator, in its sole discretion, will determine.

(c) **Limitations.** Each Option will be designated in the Award Agreement as either an Incentive Stock Option or a Nonstatutory Stock Option. Notwithstanding such designation, however, to the extent that the aggregate Fair Market Value of the Shares with respect to which Incentive Stock Options are exercisable for the first time by the Participant during any calendar year (under all plans of the Company and any Parent or Subsidiary) exceeds one hundred thousand dollars (\$100,000), such Options will be treated as Nonstatutory Stock Options. For purposes of this Section 6(c), Incentive Stock Options will be taken into account in the order in which they were granted, the Fair Market Value of the Shares will be determined as of the time the Option with respect to such Shares is granted, and calculation will be performed in

Treasury Regulations promulgated thereunder.

(d) **Term of Option.** The term of each Option will be stated in the Award Agreement; provided, however, that the term will be no more than ten (10) years from the date of grant thereof. In the case of an Incentive Stock Option granted to a Participant who, at the time the Incentive Stock Option is granted, owns stock representing more than ten percent (10%) of the total combined voting power of all classes of stock of the Company or any Parent or Subsidiary, the term of the Incentive Stock Option will be five (5) years from the date of grant or such shorter term as may be provided in the Award Agreement.

(e) **Option Exercise Price and Consideration.**

(i) **Exercise Price.** The per Share exercise price for the Shares to be issued pursuant to the exercise of an Option will be determined by the Administrator, but will be no less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant. In addition, in the case of an Incentive Stock Option granted to an Employee who owns stock representing more than ten percent (10%) of the voting power of all classes of stock of the Company or any Parent or Subsidiary, the per Share exercise price will be no less than one hundred ten percent (110%) of the Fair Market Value per Share on the



date of grant.

Notwithstanding the foregoing provisions of this

Section 6(e)(i), Options may be granted with a per Share exercise price of less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant pursuant to a transaction described in, and in a manner consistent with, Code Section 424(a).

(ii) Waiting Period and Exercise Dates. At the time an Option is granted, the Administrator will fix the period within which the Option may be exercised and will determine any conditions that must be satisfied before the Option may be exercised.

(iii) Form of Consideration. The Administrator will determine the acceptable form of consideration for exercising an Option, including the method of payment. In the case of an Incentive Stock Option, the Administrator will determine the acceptable form of consideration at the time of grant. Such consideration may consist entirely of: (1) cash; (2) check; (3) promissory note, to the extent permitted by Applicable Laws, (4) other Shares, provided that such Shares have a Fair Market Value on the date of surrender equal to the aggregate exercise price of the Shares as to which such Option will be exercised and provided further that



accepting such Shares will not result in any adverse accounting consequences to the Company, as the Administrator determines in its sole discretion; (5) consideration received by the Company under cashless exercise program (whether through a broker or otherwise) implemented by the Company in connection with the Plan; (6) by net exercise, (7) such other consideration and method of payment for the issuance of Shares to the extent permitted by Applicable Laws, or (8) any combination of the foregoing methods of payment. In making its determination as to the type of consideration to accept, the Administrator will consider if acceptance of such consideration may be reasonably expected to benefit the Company.

(f) Exercise of Option.

(i) Procedure for Exercise; Rights as a Stockholder. Any Option granted hereunder will be exercisable according to the terms of the Plan and at such times and under such conditions as determined by the Administrator and set forth in the Award Agreement. An Option may not be exercised for a fraction of a Share.

(ii) An Option will be deemed exercised when the Company receives: (i) notice of exercise (in such form as the Administrator may specify

from time to time) from the person entitled to exercise the Option, and (ii) full

payment for the Shares with respect to which the Option is exercised (together with applicable tax withholding). Full payment may consist of any consideration and method of payment authorized by the Administrator and permitted by the Award Agreement and the Plan. Shares issued upon exercise of an Option will be issued in the name of the Participant or, if requested by the Participant, in the name of the Participant and his or her spouse. Until the Shares are issued (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company), no right to vote or receive dividends or any other rights as a stockholder will exist with respect to the Shares subject to an Option, notwithstanding the exercise of the Option. The Company will issue (or cause to be issued) such Shares promptly after the Option is exercised. No adjustment will be made for a dividend or other right for which the record date is prior to the date the Shares are issued, except as provided in Section 13 of the Plan.

(iii) Exercising an Option in any manner will decrease the number of Shares thereafter available, both for purposes of the Plan and for sale under the Option, by the



number of Shares as to which the Option is exercised.

(iv) **Termination of Relationship as a Service Provider.** If a Participant ceases to be a Service Provider, other than upon the Participant's termination as the result of the Participant's death or Disability, the Participant may exercise his or her Option within thirty (30) days of termination, or such longer period of time as is specified in the Award Agreement (but in no event later than the expiration of the term of such Option as set forth in the Award Agreement) to the extent that the Option is vested on the date of termination. Unless otherwise provided by the Administrator, if on the date of termination the Participant is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option will revert to the Plan. If after termination the Participant does not exercise his or her Option within the time specified by the Administrator, the Option will terminate, and the Shares covered by such Option will revert to the Plan.

(v) **Disability of Participant.** If a Participant ceases to be a Service Provider as a result of the Participant's Disability, the Participant may exercise his or her Option within six (6) months of termination, or



such longer period of time as is specified in the Award Agreement (but in no event later than the expiration of the term of such Option as set forth in the Award Agreement) to the extent the Option is vested on the date of termination. Unless otherwise provided by the Administrator, if on the date of termination the Participant is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option will revert to the Plan. If after termination the Participant does not exercise his or her Option within the time specified herein, the Option will terminate, and the Shares covered by such Option will revert to the Plan.

(vi) **Death of Participant.** If a Participant dies while a Service Provider, the Option may be exercised within six (6) months following the Participant's death, or within such longer period of time as is specified in the Award Agreement (but in no event later than the expiration of the term of such Option as set forth in the Award Agreement) to the extent that the Option is vested on the date of death, by the Participant's designated beneficiary, provided such beneficiary has been designated prior to the Participant's death in a form acceptable to the Administrator. If no such beneficiary has been



designated by the Participant, then such Option may be exercised by the personal representative of the Participant's estate or by the person(s) to whom the Option is transferred pursuant to the Participant's will or in accordance with the laws of descent and distribution. Unless otherwise provided by the Administrator, if at the time of death Participant is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option will immediately revert to the Plan. If the Option is not so exercised within the time specified herein, the Option will terminate, and the Shares covered by such Option will revert to the Plan.



7. Stock Appreciation Rights.

(a) Grant of Stock Appreciation Rights.

Subject to the terms and conditions of the Plan, a Stock Appreciation Right may be granted to Service Providers at any time and from time to time as will be determined by the Administrator, in its sole discretion.

(b) Number of Shares. The Administrator will have complete discretion to determine the number of Shares subject to any Award of Stock Appreciation Rights.

(c) Exercise Price and Other Terms. The per Share exercise price for the Shares that will determine the amount of the payment to be received upon exercise of a Stock Appreciation Right as set forth in Section 7(f) will be determined by the Administrator and will be no less

than one hundred percent (100%) of the Fair Market Value per Share on the date

of grant. Otherwise, the Administrator, subject to the provisions of the Plan, will have complete discretion to determine the terms and conditions of Stock Appreciation Rights granted under the Plan.

(d) Stock Appreciation Right Agreement.

Each Stock Appreciation Right grant will be evidenced by an Award Agreement that will specify the exercise price, the term of the Stock Appreciation Right, the conditions of exercise, and such other terms and conditions as the Administrator, in its sole discretion, will determine.

(e) Expiration of Stock Appreciation Rights.

A Stock Appreciation Right granted under the Plan will expire upon the date determined by the Administrator, in its sole discretion, and set forth in the Award Agreement. Notwithstanding the foregoing, the rules of Section 6(d) relating to the maximum term and Section 6(f) relating to exercise also will apply to Stock Appreciation Rights.

(f) Payment of Stock Appreciation Right Amount.

Upon exercise of a Stock Appreciation Right, a Participant will be entitled to receive payment from the Company in an amount determined by multiplying:

(i) The difference between the Fair Market Value of a Share on the date of exercise over the exercise price; times

(ii) The number of Shares with respect to which the Stock Appreciation Right is exercised.



At the discretion of the Administrator, the payment upon Stock Appreciation Right exercise may be in cash, in Shares of equivalent value, or in some combination thereof.



8. Restricted Stock.

(a) **Grant of Restricted Stock.** Subject to the terms and provisions of the Plan, the Administrator, at any time and from time to time, may grant Shares of Restricted Stock to Service Providers in such amounts as the Administrator, in its sole discretion, will determine.

(b) **Restricted Stock Agreement.** Each Award of Restricted Stock will be evidenced by an Award Agreement that will specify the Period of Restriction, the number of Shares granted, and such other terms and conditions as the Administrator, in its sole discretion, will determine. Unless the Administrator determines otherwise, the Company as escrow agent will hold Shares of Restricted Stock until the restrictions on such Shares have lapsed.

(c) **Transferability.** Except as provided in this Section 8 or as the Administrator determines, Shares of Restricted Stock may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated until the end of the applicable Period of Restriction.

(d) **Other Restrictions.** The Administrator, in its sole discretion, may impose such other restrictions on Shares of Restricted Stock as it may deem advisable or appropriate.

(e) **Removal of Restrictions.** Except as otherwise provided in this Section 8, Shares of Restricted Stock covered by

each Restricted Stock grant made under the Plan will be released from escrow as soon as practicable after the last day of the Period of Restriction or at such other time as the Administrator may determine. The Administrator, in its discretion, may accelerate the time at which any restrictions will lapse or be removed.

(f) **Voting Rights.** During the Period of Restriction, Service Providers holding Shares of Restricted Stock granted hereunder may exercise full voting rights with respect to those Shares, unless the Administrator determines otherwise.

(g) **Dividends and Other Distributions.** During the Period of Restriction, Service Providers holding Shares of Restricted Stock will be entitled to receive all dividends and other distributions paid with respect to such Shares, unless the Administrator provides otherwise. If any such dividends or distributions are paid in Shares, the Shares will be subject to the same restrictions on transferability and forfeitability as the Shares of Restricted Stock with respect to which they were paid.

(h) **Return of Restricted Stock to Company.** On the date set forth in the Award Agreement, the Restricted Stock for which restrictions have not lapsed will revert to the Company and again will become available for grant under the Plan.

9. Restricted Stock Units.

(a) **Grant.** Restricted Stock Units may be granted at any time and from time to time as determined by the Administrator. After the Administrator determines that it will grant Restricted Stock Units, it will advise



the Participant in an Award Agreement of the terms, conditions, and restrictions related to the grant, including the number of Restricted Stock Units.

(b) Vesting Criteria and Other Terms.

The Administrator will set vesting criteria in its discretion, which, depending on the extent to which the criteria are met, will determine the number of Restricted Stock Units that will be paid out to the Participant. The Administrator may set vesting criteria based upon the achievement of Company-wide, business unit, or individual goals (including, but not limited to, continued employment or service), or any other basis determined by the Administrator in its discretion.

(c) Earning Restricted Stock Units.

Upon meeting the applicable vesting criteria, the Participant will be entitled to receive a payout as determined by the Administrator. Notwithstanding the foregoing, at any time after the grant of Restricted Stock Units, the Administrator, in its sole discretion, may reduce or waive any vesting criteria that must be met to receive a payout.

(d) Form and Timing of Payment. Payment of earned Restricted Stock Units will be made as soon as practicable after the date(s) determined by the Administrator and set forth in the Award Agreement. The Administrator, in its sole discretion, may settle earned Restricted Stock Units in cash, Shares, or a combination of both.

(e) Cancellation. On the date set forth in the Award Agreement, all unearned Restricted Stock Units will be forfeited to the Company.



10. Compliance With Code

Section 409A.

Awards will be designed and operated in such a manner that they are either exempt from the application of, or comply with, the requirements of Code Section 409A, except as otherwise determined in the sole discretion of the Administrator. The Plan and each Award Agreement under the Plan is intended to meet the requirements of Code Section 409A and will be construed and interpreted in accordance with such intent, except as otherwise determined in the sole discretion of the Administrator. To the extent that an Award or payment, or the settlement or deferral thereof, is subject to Code Section 409A the Award will be granted, paid, settled or deferred in a manner that will meet the requirements of Code Section 409A, such that the grant, payment, settlement or deferral will not be subject to the additional tax or interest applicable under Code Section 409A.

11. Leaves of Absence/Transfer Between Locations.

Unless the Administrator provides otherwise, vesting of Awards granted hereunder will be suspended during any unpaid leave of absence. A Participant will not cease to be an Employee in the case of (i) any leave of absence approved by the Company or (ii) transfers between locations of the Company or between the Company, its Parent, or any Subsidiary. For purposes of Incentive Stock Options, no such leave may exceed three (3) months, unless reemployment upon expiration of such leave is guaranteed by statute or contract. If reemployment upon expiration of a leave of absence approved by the Company is not so guaranteed, then six (6) months following the first (1st) day of such leave, any Incentive Stock Option held by the Participant will cease to be treated as an Incentive Stock Option and will be treated for tax purposes as a Nonstatutory Stock Option.

12. Limited Transferability of

Awards.



(a) Unless determined otherwise by the Administrator, Awards may not be sold, pledged, assigned, hypothecated, or otherwise transferred in any manner other than by will or by the laws of descent and distribution, and may be exercised, during the lifetime of the Participant, only by the Participant. If the Administrator makes an Award transferable, such Award may only be transferred (i) by will, (ii) by the laws of descent and distribution, or (iii) as permitted by Rule 701 of the Securities Act of 1933, as amended (the "Securities Act").

(b) Further, until the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, or after the Administrator determines that it is, will, or may no longer be relying upon the exemption from registration under the Exchange Act as set forth in Rule 12h-1(f) promulgated under the Exchange Act, an Option, or prior to exercise, the Shares subject to the Option, may not be pledged, hypothecated or otherwise transferred or disposed of, in any manner, including by entering into any short position, any "put equivalent position" or any "call equivalent position" (as defined in Rule 16a-1(h) and Rule 16a-1(b) of the Exchange Act, respectively), other than to (i) persons who are "family members" (as defined in Rule 701(c)(3) of the Securities Act) through gifts or domestic relations orders, or (ii) to an executor or guardian of the Participant upon the death or disability of the Participant. Notwithstanding the foregoing sentence, the Administrator, in its sole discretion, may determine to permit

transfers to the Company or in connection with a Change in Control or other acquisition transactions involving the Company to the extent permitted by Rule 12h-1(f).



13. Adjustments; Dissolution or Liquidation; Merger or Change in Control.

(a) **Adjustments.** In the event that any dividend or other distribution (whether in the form of cash, Shares, other securities, or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split up, spin off, combination, repurchase, or exchange of Shares or other securities of the Company, or other change in the corporate structure of the Company affecting the Shares occurs, the Administrator, in order to prevent diminution or enlargement of the benefits or potential benefits intended to be made available under the Plan, will adjust the number and class of Shares that may be delivered under the Plan and/or the number, class, and price of Shares covered by each outstanding Award; provided, however, that the Administrator will make such adjustments to an Award required by Section 25102(o) of the California Corporations Code to the extent the Company is relying upon the exemption afforded thereby with respect to the Award.

(b) **Dissolution or Liquidation.** In the event of the proposed dissolution or liquidation of the Company, the Administrator will notify each Participant as soon as practicable prior to the effective date of such proposed transaction. To the extent it has not been previously exercised, an Award will terminate immediately prior

Award will terminate immediately prior to the consummation of such proposed action.

(c) **Merger or Change in Control.** In the event of a merger or Change in Control, each outstanding Award will be treated as the Administrator determines (subject to the provisions of the following paragraph) without a Participant's consent, including, without limitation, that (i) Awards will be assumed, or substantially equivalent Awards will be substituted, by the acquiring or succeeding corporation (or an affiliate thereof) with appropriate adjustments as to the number and kind of shares and prices; (ii) upon written notice to a Participant, that the Participant's Awards will terminate upon or immediately prior to the consummation of such merger or Change in Control; (iii) outstanding Awards will vest and become exercisable, realizable, or payable, or restrictions applicable to an Award will lapse, in whole or in part prior to or upon consummation of such merger or Change in Control, and, to the extent the Administrator determines, terminate upon or immediately prior to the effectiveness of such merger or Change in Control; (iv) (A) the termination of an Award in exchange for an amount of cash and/or property, if any, equal to the amount that would have been attained upon the exercise of such Award or realization of the Participant's rights as of the date of the occurrence of the transaction (and, for the avoidance of doubt, if as of the date of the occurrence of the transaction the Administrator determines in good faith that no amount would have been attained upon the exercise of such Award or realization of the Participant's rights, then such Award may be terminated by the Company without payment). or (B) the replacement of



such Award with other rights or property selected by the Administrator in its sole discretion; or (v) any combination of the foregoing. In taking any of the actions permitted under this subsection 13(c), the Administrator will not be obligated to treat all Awards, all Awards held by a Participant, or all Awards of the same type, similarly.

In the event that the successor corporation does not assume or substitute for the Award (or portion thereof), the Participant will fully vest in and have the right to exercise all of his or her outstanding Options and Stock Appreciation Rights, including Shares as to which such Awards would not otherwise be vested or exercisable, all restrictions on Restricted Stock and Restricted Stock Units will lapse, and, with respect to Awards with performance-based vesting, all performance goals or other vesting criteria will be deemed achieved at one hundred percent (100%) of target levels and all other terms and conditions met. In addition, if an Option or Stock Appreciation Right is not assumed or substituted in the event of a merger or Change in Control, the Administrator will notify the Participant in writing or electronically that the Option or Stock Appreciation Right will be exercisable for a period of time determined by the Administrator in its sole discretion, and the Option or Stock Appreciation Right will terminate upon the expiration of such period.

For the purposes of this subsection 13(c), an Award will be considered assumed if, following the merger or Change in Control, the Award confers the right to purchase or receive, for each Share subject to the Award immediately prior to the merger or Change in Control, the consideration



(whether stock, cash, or other securities or property) received in the merger or Change in Control by holders of Common Stock for each Share held on the effective date of the transaction (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding Shares); provided, however, that if such consideration received in the merger or Change in Control is not solely common stock of the successor corporation or its Parent, the Administrator may, with the consent of the successor corporation, provide for the consideration to be received upon the exercise of an Option or Stock Appreciation Right or upon the payout of a Restricted Stock Unit, for each Share subject to such Award, to be solely common stock of the successor corporation or its Parent equal in fair market value to the per share consideration received by holders of Common Stock in the merger or Change in Control.

Notwithstanding anything in this Section 13(c) to the contrary, an Award that vests, is earned or paid-out upon the satisfaction of one or more performance goals will not be considered assumed if the Company or its successor modifies any of such performance goals without the Participant's consent; provided, however, a modification to such performance goals only to reflect the successor corporation's post-Change in Control corporate structure will not be deemed to invalidate an otherwise valid Award assumption.

Notwithstanding anything in this Section 13(c) to the contrary, if a payment under an Award Agreement is subject to Code Section 409A and if the change in control definition contained



in the Award Agreement does not comply with the definition of "change of control" for purposes of a distribution under Code Section 409A, then any payment of an amount that is otherwise accelerated under this Section will be delayed until the earliest time that such payment would be permissible under Code Section 409A without triggering any penalties applicable under Code Section 409A.



14. Tax Withholding.

(a) **Withholding Requirements.** Prior to the delivery of any Shares or cash pursuant to an Award (or exercise thereof), the Company will have the power and the right to deduct or withhold, or require a Participant to remit to the Company, an amount sufficient to satisfy federal, state, local, foreign or other taxes (including the Participant's FICA obligation) required to be withheld with respect to such Award (or exercise thereof).

(b) **Withholding Arrangements.** The Administrator, in its sole discretion and pursuant to such procedures as it may specify from time to time, may permit a Participant to satisfy such tax withholding obligation, in whole or in part by (without limitation) (i) paying cash, (ii) electing to have the Company withhold otherwise deliverable Shares having a Fair Market Value equal to the minimum statutory amount required to be withheld, (iii) delivering to the Company already owned Shares having a Fair Market Value equal to the statutory amount required to be withheld, provided the delivery of such Shares will not result in any adverse accounting consequences, as the Administrator determines in its sole discretion, or (iv) selling a sufficient number of Shares otherwise

SUFFICIENT NUMBER OF SHARES OTHERWISE
500
deliverable to the Participant through
such means as the Administrator may

determine in its sole discretion
(whether through a broker or otherwise)
equal to the amount required to be
withheld. The amount of the withholding
requirement will be deemed to include
any amount which the Administrator
agrees may be withheld at the time the
election is made, not to exceed the
amount determined by using the maximum
federal, state or local marginal income
tax rates applicable to the Participant
with respect to the Award on the date
that the amount of tax to be withheld
is to be determined. The Fair Market
Value of the Shares to be withheld or
delivered will be determined as of the
date that the taxes are required to be
withheld.



15. No Effect on Employment or Service.

Neither the Plan nor any Award will confer upon a Participant any right with respect to continuing the Participant's relationship as a Service Provider with the Company, nor will they interfere in any way with the Participant's right or the Company's right to terminate such relationship at any time, with or without cause, to the extent permitted by Applicable Laws.

16. Date of Grant.

The date of grant of an Award will be, for all purposes, the date on which the Administrator makes the determination granting such Award, or such other later date as is determined by the Administrator. Notice of the determination will be provided to each Participant within a reasonable time after the date of such grant.

17. Term of Plan.

Subject to Section 21 of the Plan, the Plan will



become effective upon its adoption by the Board. Unless sooner terminated under Section 18, it will continue in effect for a term of ten (10) years from the later of (a) the effective date of the Plan, or (b) the earlier of the most recent Board or stockholder approval of an increase in the number of Shares reserved for issuance under the Plan.

18. Amendment and Termination of the Plan.

- (a) **Amendment and Termination.** The Board may at any time amend, alter, suspend or terminate the Plan.
- (b) **Stockholder Approval.** The Company will obtain stockholder approval of any Plan amendment to the extent necessary and desirable to comply with Applicable Laws.
- (c) **Effect of Amendment or Termination.** No amendment, alteration, suspension or termination of the Plan will impair the rights of any Participant, unless mutually agreed otherwise between the Participant and the Administrator, which agreement must be in writing and signed by the Participant and the Company. Termination of the Plan will not affect the Administrator's ability to exercise the powers granted to it hereunder with respect to Awards granted under the Plan prior to the date of such termination.

19. Conditions Upon Issuance of Shares.

- (a) **Legal Compliance.** Shares will not be issued pursuant to the exercise of an Award unless the exercise of such Award and the issuance and delivery of such Shares will comply with Applicable Laws and will be further subject to the approval of counsel for the Company

(b) **Investment Representations.** As a condition to the exercise of an Award, the Company may require the person exercising such Award to represent and warrant at the time of any such exercise that the Shares are being purchased only for investment and without any present intention to sell or distribute such Shares if, in the opinion of counsel for the Company, such a representation is required.



20. Inability to Obtain Authority.

The inability of the Company to obtain authority from any regulatory body having jurisdiction, which authority is deemed by the Company's counsel to be necessary to the lawful issuance and sale of any Shares hereunder, will relieve the Company of any liability in respect of the failure to issue or sell such Shares as to which such requisite authority will not have been obtained.

21. Stockholder Approval.

The Plan will be subject to approval by the stockholders of the Company within twelve (12) months after the date the Plan is adopted by the Board. Such stockholder approval will be obtained in the manner and to the degree required under Applicable Laws.

22. Information to Participants.

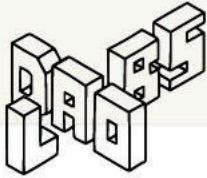
Beginning on the earlier of (i) the date that the aggregate number of Participants under this Plan is five hundred (500) or more and the Company is relying on the exemption provided by Rule 12h-1(f)(1) under the Exchange Act and (ii) the date that the Company is required to deliver information to Participants pursuant to Rule 701 under the Securities Act, and until such time as

the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, is no longer relying on the exemption provided by Rule 12h-1(f)(1) under the Exchange Act or is no longer required to deliver information to Participants pursuant to Rule 701 under the Securities Act, the Company shall provide to each Participant the information described in paragraphs (e)(3), (4), and (5) of Rule 701 under the Securities Act not less frequently than every six (6) months with the financial statements being not more than 180 days old and with such information provided either by physical or electronic delivery to the Participants or by written notice to the Participants of the availability of the information on an Internet site that may be password-protected and of any password needed to access the information. The Company may request that Participants agree to keep the information to be provided pursuant to this section confidential. If a Participant does not agree to keep the information to be provided pursuant to this section confidential, then the Company will not be required to provide the information unless otherwise required pursuant to Rule 12h-1(f)(1) under the Exchange Act or Rule 701 of the Securities Act.

Previous
[Indemnification](#)

Next
[Stock Options](#)





LEGAL-TOOLS

DAOLABS

Connect Wallet



Variables

Agreement Date

mm/dd/yyyy



Corporation's Name (ALL CAPS)

ACME CORPORATION

Total Amount of Shares Under the Plan

100

Year of the Plan

2023

Corporation CEO's Full Name

Mr John Doe

Corporation Secretary's Full Name

Mr. Jeff Doe

Corporation Treasurer's Full Name

Ms. Jane Doe

Update document

ACTION BY WRITTEN CONSENT OF
THE STOCKHOLDERS OF [Entity-
name]

Exhibit A

Exhibit B



ACTION BY WRITTEN CONSENT OF THE STOCKHOLDERS OF [Entity-name]

Pursuant to Section 228 of the Delaware General
Corporation Law and the Bylaws of [Entity-name],
a Delaware corporation (the "Company"), the

a Delaware corporation (the **Company**), of 500 undersigned stockholders of the Company hereby

take the following actions and adopt the following resolutions by written consent.

Adoption of [Plan-year] Equity Incentive Plan

RESOLVED: That the [Plan-year] Equity Incentive Plan (the "**Plan**"), substantially in the form attached as **Exhibit A**, is adopted and approved.

RESOLVED FURTHER: That a total of [Share-amount] shares of the Company's Common Stock is reserved for sale and issuance under the Plan, and that the sale and issuance of such shares in accordance with the Plan are authorized and approved.

Approval of Indemnification Agreements

WHEREAS: The Board of Directors of the Company adopted a form of Indemnification Agreement, attached as **Exhibit B** (the "**Indemnification Agreement**"), to be entered into by and between the Company and each current and future director and executive officer of the Company.

RESOLVED: That the form of Indemnification Agreement is ratified and approved.

RESOLVED FURTHER: That the Company is authorized and empowered to enter into, and to perform its obligations under, an Indemnification Agreement (with such changes, additions or deletions thereto as the officer executing the same on behalf of the Company shall approve with the advice of legal counsel) with (i) each of the Company's current directors and executive officers and (ii) each person elected or appointed as a director or executive officer of the Company in the future.

Omnibus Resolutions

RESOLVED: That the directors of the Company are authorized and empowered to take any and all such further action as may be deemed necessary or advisable to effectuate the purposes and intent of the resolutions hereby adopted.





RESOLVED FURTHER: That the officers of the Company be, and each of them hereby is, authorized and empowered to take any and all such further action, to execute and deliver any and all such further agreements, instruments, documents and certificates and to pay such expenses, in the name and on behalf of the Company or such officer, as any such officer may deem necessary or advisable to effectuate the purposes and intent of the resolutions hereby adopted, the taking of such actions, the execution and delivery of such agreements, instruments, documents and certificates and the payment of such expenses by any such officer to be conclusive evidence of his or her authorization hereunder and approval thereof.

RESOLVED FURTHER: That any and all actions taken by the directors and officers of the Company to carry out the purposes and intent of the foregoing resolutions prior to their adoption are approved, ratified and confirmed.

[Signature page to follow]

This action by written consent shall be effective as of the date the Company receives the requisite consent of the Company's stockholders. By executing this action by written consent, the undersigned stockholder is giving written consent with respect to all shares of the Company's capital stock held by such stockholder in favor of the above resolutions. This action by written consent may be executed in any number of counterparts, each of which shall constitute an original and all of which together shall constitute one action. Any copy, facsimile or other reliable reproduction of this action by written consent may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used, provided that such copy, facsimile or other reproduction is a complete reproduction of the entire original writing. This action by written consent shall be filed with the minutes of the proceedings of the stockholders of the Company.

CHIEF EXECUTIVE OFFICER

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Signature:
Print Name: [Ceo-name]
CHIEF EXECUTIVE OFFICER
Role: Chief Executive Officer
Dated: [Date]



This action by written consent shall be effective as of the date the Company receives the requisite consent of the Company's stockholders. By executing this action by written consent, the undersigned stockholder is giving written consent with respect to all shares of the Company's capital stock held by such stockholder in favor of the above resolutions. This action by written consent may be executed in any number of counterparts, each of which shall constitute an original and all of which together shall constitute one action. Any copy, facsimile or other reliable reproduction of this action by written consent may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used, provided that such copy, facsimile or other reproduction is a complete reproduction of the entire original writing. This action by written consent shall be filed with the minutes of the proceedings of the stockholders of the Company.

SECRETARY
Signature:
Print Name: [Secretary-name]
Role: Secretary

This action by written consent shall be effective as of the date the Company receives the requisite consent of the Company's stockholders. By executing this action by written consent, the undersigned stockholder is giving written consent with respect to all shares of the Company's capital stock held by such stockholder in favor of the above resolutions. This action by written consent may be executed in any number of

counterparts, each of which shall constitute an original and all of which together shall constitute one action. Any copy, facsimile or other reliable reproduction of this action by written consent may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used, provided that such copy, facsimile or other reproduction is a complete reproduction of the entire original writing. This action by written consent shall be filed with the minutes of the proceedings of the stockholders of the Company.



TREASURER
Signature:
Print Name: [Treasurer-name]
Role: Treasurer

Exhibit A

[Plan-year] equity incentive PLAN

Exhibit B

FORM OF INDEMNIFICATION AGREEMENT



LEGAL-TOOLS

DAOLABS

Connect Wallet



Variables

Agreement Date

mm/dd/yyyy



Corporation's Name (ALL CAPS)

ACME CORPORATION

Corporation's Address

123 Main Street, Apt. 45

Corporation Representative's Full Name

Mr. John Doe

Corporation Representative's Role/Title

Chief Executive Officer

Participant's Full Name

Ms. Jane Doe

Participant's Address

123 Main Street, Apt. 45

Year of the Plan

2023

Date of Grant

01/01/2023



Vesting Commencement Date

01/01/2023



Exercise Price Per Share (USD)

1

Total Number of Shares Granted

100

Total Share Exercise Price (USD)

100

[Entity-name] [Plan-year]
EQUITY INCENTIVE PLAN: STOCK
OPTION AGREEMENT

I. NOTICE OF STOCK OPTION
GRANT

II. AGREEMENT

Exhibit A

Exhibit B

Option Term/Expiration Date

01/01/2023



Vesting Schedule

1 January 2023, 50 options vested; 1 June 2023, 50 options v

Date Agreement is Accepted by Entity

01/01/2023



Update document



[Entity-name] [Plan-year] EQUITY INCENTIVE PLAN

Unless otherwise defined herein, the terms defined in the [Plan-year] Equity Incentive Plan (the "Plan") shall have the same defined meanings in this Stock Option Agreement (the "Option Agreement").

I. NOTICE OF STOCK OPTION GRANT

[Participant-name]

[Participant-address]

The undersigned Participant has been granted an Option to purchase Common Stock of the Company, subject to the terms and conditions of the Plan and this Option Agreement, as follows:

Date of Grant: [Date-of-grant]

Vesting Commencement Date: [Date-vesting]

Exercise Price per Share: \$[Share-exercise-price]

Total Number of Shares Granted: [Share-amount]

Total Exercise Price : \$[Share-price-total]

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Type of Option:

- ☐ Incentive Stock Option
- ☐ Nonstatutory Stock Option

Term/Expiration Date: **[Date-term]**

Vesting Schedule: **[Vesting-schedule]**

This Option shall be exercisable, in whole or in part, according to the following vesting schedule:

Twenty-five percent (25%) of the Shares subject to the Option shall vest on the one (1) year anniversary of the Vesting Commencement Date, and one forty-eighth ($1/48^{\text{th}}$) of the Shares subject to the Option shall vest each month thereafter on the same day of the month as the Vesting Commencement Date (and if there is no corresponding day, on the last day of the month), subject to Participant continuing to be a Service Provider through each such date.

Termination Period:

This Option shall be exercisable for three (3) months after Participant ceases to be a Service Provider, unless such termination is due to Participant's death or Disability, in which case this Option shall be exercisable for twelve (12) months after Participant ceases to be a Service Provider. Notwithstanding the foregoing sentence, in no event may this Option be exercised after the Term/Expiration Date as provided above and this Option may be subject to earlier termination as provided in Section 13 of the Plan.

II. AGREEMENT

- 1. Grant of Option.** The Administrator of the Company hereby grants to the Participant named in the Notice of Stock Option Grant in Part I of this Agreement ("Participant"), an option (the "Option") to purchase the number

of Shares set forth in the Notice of Stock Option Grant, at the exercise price per Share set forth in the Notice of Stock Option Grant (the "Exercise Price"), and subject to the terms and conditions of the Plan, which is incorporated herein by reference. Subject to Section 18 of the Plan, in the event of a conflict between the terms and conditions of the Plan and this Option Agreement, the terms and conditions of the Plan shall prevail.

If designated in the Notice of Stock Option Grant as an Incentive Stock Option ("ISO"), this Option is intended to qualify as an Incentive Stock Option as defined in Section 422 of the Code. Nevertheless, to the extent that it exceeds the \$100,000 rule of Code Section 422(d), this Option shall be treated as a Nonstatutory Stock Option ("NSO"). Further, if for any reason this Option (or portion thereof) shall not qualify as an ISO, then, to the extent of such nonqualification, such Option (or portion thereof) shall be regarded as a NSO granted under the Plan. In no event shall the Administrator, the Company or any Parent or Subsidiary or any of their respective employees or directors have any liability to Participant (or any other person) due to the failure of the Option to qualify for any reason as an ISO.

2. Exercise of Option.

(a) **Right to Exercise.** This Option shall be exercisable during its term in accordance with the Vesting Schedule set out in the Notice of Stock Option Grant and with the applicable provisions of the Plan and this Option

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(b) **Method of Exercise.** This Option shall be exercisable by delivery of an exercise notice in the form attached as **Exhibit A** (the "Exercise Notice") or in a manner and pursuant to such procedures as the Administrator may determine, which shall state the election to exercise the Option, the number of Shares with respect to which the Option is being exercised (the "Exercised Shares"), and such other representations and agreements as may be required by the Company. The Exercise Notice shall be accompanied by payment of the aggregate Exercise Price as to all Exercised Shares, together with any applicable tax withholding. This Option shall be deemed to be exercised upon receipt by the Company of such fully executed Exercise Notice accompanied by the aggregate Exercise Price, together with any applicable tax withholding.

No Shares shall be issued pursuant to the exercise of an Option unless such issuance and such exercise comply with Applicable Laws. Assuming such compliance, for income tax purposes the Shares shall be considered transferred to Participant on the date on which the Option is exercised with respect to such Shares.

3. Participant's Representations. In

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the event the Shares have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), at the time this Option is exercised, Participant shall, if required by the Company, concurrently with the exercise of all or any portion of this Option, deliver to the Company his or her Investment Representation Statement in the form attached hereto as **Exhibit B**.

4. **Lock-Up Period.** Participant hereby agrees that Participant shall not offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any Common Stock (or other securities) of the Company or enter into any swap, hedging or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any Common Stock (or other securities) of the Company held by Participant (other than those included in the registration) for a period specified by the representative of the underwriters of Common Stock (or other securities) of the Company not to exceed one hundred and eighty (180) days following the effective date of any registration statement of the Company filed under the Securities Act (or such other period as may be requested by the Company or the underwriters to accommodate regulatory restrictions on (i) the publication or other distribution of research reports and (ii) analyst recommendations and opinions, including, but not



limited to, the restrictions contained in NASD Rule 2711(f)(4) or NYSE Rule 472(f)(4), or any successor provisions or amendments thereto).

Participant agrees to execute and deliver such other agreements as may be reasonably requested by the Company or the underwriter which are consistent with the foregoing or which are necessary to give further effect thereto. In addition, if requested by the Company or the representative of the underwriters of Common Stock (or other securities) of the Company, Participant shall provide, within ten (10) days of such request, such information as may be required by the Company or such representative in connection with the completion of any public offering of the Company's securities pursuant to a registration statement filed under the Securities Act. The obligations described in this Section 4 shall not apply to a registration relating solely to employee benefit plans on Form S-1 or Form S-8 or similar forms that may be promulgated in the future, or a registration relating solely to a Commission Rule 145 transaction on Form S-4 or similar forms that may be promulgated in the future. The Company may impose stop-transfer instructions with respect to the shares of Common Stock (or other securities) subject to the foregoing restriction until the end of said one hundred and eighty (180) day (or other) period. Participant agrees that any transferee of the Option or shares acquired pursuant to the Option shall be bound by this Section 4.

5. **Method of Payment.** Payment of the aggregate Exercise Price shall be by any of the following, or a combination thereof, at the



election of the Participant: of 500

- (a) cash;
- (b) check;
- (c) consideration received by the Company under a formal cashless exercise program adopted by the Company in connection with the Plan; or
- (d) surrender of other Shares which (i) shall be valued at its Fair Market Value on the date of exercise, and (ii) must be owned free and clear of any liens, claims, encumbrances or security interests, if accepting such Shares, in the sole discretion of the Administrator, shall not result in any adverse accounting consequences to the Company.

6. Restrictions on Exercise. This Option may not be exercised until such time as the Plan has been approved by the stockholders of the Company, or if the issuance of such Shares upon such exercise or the method of payment of consideration for such shares would constitute a violation of any Applicable Law.

7. Non-Transferability of Option.

- (a) This Option may not be transferred in any manner otherwise than by will or by the laws of descent or distribution and may be exercised during the lifetime of Participant only by Participant. The terms of the Plan and this Option Agreement shall be binding upon the executors.



administrators, heirs, successors and assigns of Participant.

(b) Further, until the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, or after the Administrator determines that it is, will, or may no longer be relying upon the exemption from registration of Options under the Exchange Act as set forth in Rule 12h-1(f) promulgated under the Exchange Act (the "Reliance End Date"), Participant shall not transfer this Option or, prior to exercise, the Shares subject to this Option, in any manner other than (i) to persons who are "family members" (as defined in Rule 701(c)(3) of the Securities Act) through gifts or domestic relations orders, or (ii) to an executor or guardian of Participant upon the death or disability of Participant. Until the Reliance End Date, the Options and, prior to exercise, the Shares subject to this Option, may not be pledged, hypothecated or otherwise transferred or disposed of, including by entering into any short position, any "put equivalent position" or any "call equivalent position" (as defined in Rule 16a-1(h) and Rule 16a-1(b) of the Exchange Act, respectively), other than as permitted in clauses (i) and (ii) of this paragraph.

8. Term of Option. This Option may be

exercised only within the term set out in the Notice of Stock Option Grant, and may be exercised during such term only in accordance with the Plan and the terms of this Option Agreement.



9. Tax Obligations.

(a) Tax Withholding.

Participant agrees to make appropriate arrangements with the Company (or the Parent or Subsidiary employing or retaining Participant) for the satisfaction of all Federal, state, local and foreign income and employment tax withholding requirements applicable to the Option exercise. Participant acknowledges and agrees that the Company may refuse to honor the exercise and refuse to deliver the Shares if such withholding amounts are not delivered at the time of exercise.

(b) Notice of Disqualifying Disposition of ISO Shares. If the Option granted to Participant herein is an ISO, and if Participant sells or otherwise disposes of any of the Shares acquired pursuant to the ISO on or before the later of (i) the date two (2) years after the Date of Grant, or (ii) the date one (1) year after the date of exercise, Participant shall immediately notify the Company in writing of such disposition. Participant agrees that Participant may be subject to income tax withholding by the Company on the compensation income

(c) **Code Section 409A.** Under Code Section 409A, an Option that vests after December 31, 2004 (or that vested on or prior to such date but which was materially modified after October 3, 2004) that was granted with a per Share exercise price that is determined by the Internal Revenue Service (the "IRS") to be less than the Fair Market Value of a Share on the date of grant (a "discount option") may be considered "deferred compensation." An Option that is a "discount option" may result in (i) income recognition by Participant prior to the exercise of the Option, (ii) an additional twenty percent (20%) federal income tax, and (iii) potential penalty and interest charges. The "discount option" may also result in additional state income, penalty and interest tax to the Participant. Participant acknowledges that the Company cannot and has not guaranteed that the IRS will agree that the per Share exercise price of this Option equals or exceeds the Fair Market Value of a Share on the date of grant in a later examination. Participant agrees that if the IRS determines that the Option was granted with a per Share exercise price that was less than the Fair Market Value of a Share on the date of grant, Participant shall be solely



responsible for Participant's costs related to such a determination.

11. Entire Agreement; Governing Law.

The Plan is incorporated herein by reference. The Plan and this Option Agreement constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof, and may not be modified adversely to the Participant's interest except by means of a writing signed by the Company and Participant. This Option Agreement is governed by the internal substantive laws but not the choice of law rules of Delaware.

12. No Guarantee of Continued Service.

PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE VESTING OF SHARES PURSUANT TO THE VESTING SCHEDULE HEREOF IS EARNED ONLY BY CONTINUING AS A SERVICE PROVIDER AT THE WILL OF THE COMPANY (OR THE PARENT OR SUBSIDIARY EMPLOYING OR RETAINING PARTICIPANT) AND NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED THIS OPTION OR ACQUIRING SHARES HEREUNDER. PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT THIS AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS A SERVICE PROVIDER FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND SHALL NOT INTERFERE IN ANY WAY WITH PARTICIPANT'S RIGHT OR THE RIGHT OF THE COMPANY (OR THE PARENT OR SUBSIDIARY EMPLOYING OR



RETAINING PARTICIPANT) TO
TERMINATE PARTICIPANT'S
RELATIONSHIP AS A SERVICE PROVIDER

AT ANY TIME, WITH OR WITHOUT
CAUSE.

Participant acknowledges receipt of a copy of the Plan and represents that he or she is familiar with the terms and provisions thereof, and hereby accepts this Option subject to all of the terms and provisions thereof. Participant has reviewed the Plan and this Option in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Option and fully understands all provisions of the Option. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions arising under the Plan or this Option. Participant further agrees to notify the Company upon any change in the residence address indicated below.



PARTICIPANT	COMPANY
Signature:	Signature:
Print Name: [Participant-name]	Print Name: [Entity-signer-name]
Role: Participant	Role: [Entity-signer-role]
Address: [Participant-address]	

Exhibit A

[Plan-year] EQUITY INCENTIVE PLAN EXERCISE NOTICE
[Entity-name]
[Entity-address]

Attention: Secretary



1. **Exercise of Option.** Effective as of today, **[Date-of-grant]**, the undersigned ("Participant") hereby elects to exercise Participant's option (the "Option") to purchase **[Share-amount]** of the Common Stock (the "Shares") of **[Entity-name]** (the "Company") under and pursuant to the **[Plan-year]** Equity Incentive Plan (the "Plan") and the Stock Option Agreement dated **[Plan-year]** (the "Option Agreement").
2. **Delivery of Payment.** Participant herewith delivers to the Company the full purchase price of the Shares, as set forth in the Option Agreement, and any and all withholding taxes due in connection with the exercise of the Option.
3. **Representations of Participant.** Participant acknowledges that Participant has received, read and understood the Plan and the Option Agreement and agrees to abide by and be bound by their terms and conditions.
4. **Rights as Stockholder.** Until the issuance of the Shares (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company), no right to vote or receive dividends or any other rights as a stockholder shall exist with respect to the Common Stock subject to an Award, notwithstanding the exercise of the Option. The Shares shall be issued to Participant as soon as practicable after the Option is exercised in accordance with the

PLAINTIFF0002554

EXERCISED IN ACCORDANCE WITH OF 500

Option Agreement. No adjustment shall be made for a dividend or

other right for which the record date is prior to the date of issuance except as provided in Section 13 of the Plan.



5. Company's Right of First Refusal.

Before any Shares held by Participant or any transferee (either being sometimes referred to herein as the "Holder") may be sold or otherwise transferred (including transfer by gift or operation of law), the Company or its assignee(s) shall have a right of first refusal to purchase the Shares on the terms and conditions set forth in this Section 5 (the "Right of First Refusal").

a. Notice of Proposed

Transfer. The Holder of the Shares shall deliver to the Company a written notice (the "Notice") stating: (i) the Holder's bona fide intention to sell or otherwise transfer such Shares; (ii) the name of each proposed purchaser or other transferee ("Proposed Transferee"); (iii) the number of Shares to be transferred to each Proposed Transferee; and (iv) the bona fide cash price or other consideration for which the Holder proposes to transfer the Shares (the "Offered Price"), and the Holder shall offer the Shares at the Offered Price to the Company or its assignee(s).

b. Exercise of Right of First Refusal. At any time within thirty (30) days after receipt of the Notice, the

Company and/or its
assignee(s) may, by giving
written notice to the Holder,

elect to purchase all, but
not less than all, of the
Shares proposed to be
transferred to any one or
more of the Proposed
Transferees, at the purchase
price determined in
accordance with subsection
(c) below.

c. Purchase Price. The
purchase price ("Purchase
Price") for the Shares
purchased by the Company or
its assignee(s) under this
Section 5 shall be the
Offered Price. If the Offered
Price includes consideration
other than cash, the cash
equivalent value of the non-
cash consideration shall be
determined by the Board of
Directors of the Company in
good faith.

d. Payment. Payment of the
Purchase Price shall be made,
at the option of the Company
or its assignee(s), in cash
(by check), by cancellation
of all or a portion of any
outstanding indebtedness of
the Holder to the Company
(or, in the case of
repurchase by an assignee, to
the assignee), or by any
combination thereof within
thirty (30) days after
receipt of the Notice or in
the manner and at the times
set forth in the Notice.

**e. Holder's Right to
Transfer.** If all of the
Shares proposed in the Notice
to be transferred to a given



Proposed transferee are not of 500
purchased by the Company
and/or its assignee(s) as

provided in this Section 5,
then the Holder may sell or
otherwise transfer such
Shares to that Proposed
Transferee at the Offered
Price or at a higher price,
provided that such sale or
other transfer is consummated
within one hundred and twenty
(120) days after the date of
the Notice, that any such
sale or other transfer is
effected in accordance with
any applicable securities
laws and that the Proposed
Transferee agrees in writing
that the provisions of this
Section 5 shall continue to
apply to the Shares in the
hands of such Proposed
Transferee. If the Shares
described in the Notice are
not transferred to the
Proposed Transferee within
such period, a new Notice
shall be given to the
Company, and the Company
and/or its assignees shall
again be offered the Right of
First Refusal before any
Shares held by the Holder may
be sold or otherwise
transferred.

**f. Exception for Certain
Family Transfers.** Anything to
the contrary contained in
this Section 5
notwithstanding, the transfer
of any or all of the Shares
during the Participant's
lifetime or on the
Participant's death by will
or intestacy to the
Participant's immediate
family or a trust for the



benefit of the Participant's immediate family shall be exempt from the provisions of this Section 5. "Immediate Family" as used herein shall mean spouse, lineal descendant or antecedent, father, mother, brother or sister. In such case, the transferee or other recipient shall receive and hold the Shares so transferred subject to the provisions of this Section 5, and there shall be no further transfer of such Shares except in accordance with the terms of this Section 5.

g. Termination of Right of First Refusal. The Right of First Refusal shall terminate as to any Shares upon the earlier of (i) the first sale of Common Stock of the Company to the general public, or (ii) a Change in Control in which the successor corporation has equity securities that are publicly traded.

6. Tax Consultation. Participant understands that Participant may suffer adverse tax consequences as a result of Participant's purchase or disposition of the Shares. Participant represents that Participant has consulted with any tax consultants Participant deems advisable in connection with the purchase or disposition of the Shares and that Participant is not relying on the Company for any tax advice.

7. Restrictive Legends and Stop-Transfer Orders.

a. Legends. Participant

a. **Legends.** Participant understands and agrees that the Company shall cause the

legends set forth below or legends substantially equivalent thereto, to be placed upon any certificate(s) evidencing ownership of the Shares together with any other legends that may be required by the Company or by state or federal securities laws:

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (THE "ACT") AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED UNLESS AND UNTIL REGISTERED UNDER THE ACT OR, IN THE OPINION OF COUNSEL SATISFACTORY TO THE ISSUER OF THESE SECURITIES, SUCH OFFER, SALE OR TRANSFER, PLEDGE OR HYPOTHECATION IS IN COMPLIANCE THEREWITH.

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO CERTAIN RESTRICTIONS ON TRANSFER AND A RIGHT OF FIRST REFUSAL HELD BY THE ISSUER OR ITS ASSIGNEE(S) AS SET FORTH IN THE EXERCISE NOTICE BETWEEN THE ISSUER AND THE ORIGINAL HOLDER OF THESE SHARES, A COPY OF WHICH MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE ISSUER. SUCH TRANSFER RESTRICTIONS AND RIGHT OF FIRST REFUSAL ARE BINDING ON TRANSFEREES OF THESE SHARES.

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO RESTRICTIONS ON TRANSFER



TO RESTRICTIONS ON TRANSFER
FOR A PERIOD OF TIME
FOLLOWING THE EFFECTIVE DATE

OF THE UNDERWRITTEN PUBLIC
OFFERING OF THE COMPANY'S
SECURITIES SET FORTH IN AN
AGREEMENT BETWEEN THE ISSUER
AND THE ORIGINAL HOLDER OF
THESE SHARES AND MAY NOT BE
SOLD OR OTHERWISE DISPOSED OF
BY THE HOLDER PRIOR TO THE
EXPIRATION OF SUCH PERIOD
WITHOUT THE CONSENT OF THE
COMPANY OR THE MANAGING
UNDERWRITER.



b. Stop-Transfer Notices.

Participant agrees that, in
order to ensure compliance
with the restrictions
referred to herein, the
Company may issue appropriate
"stop transfer" instructions
to its transfer agent, if
any, and that, if the Company
transfers its own securities,
it may make appropriate
notations to the same effect
in its own records.

c. Refusal to Transfer. The
Company shall not be required
(i) to transfer on its books
any Shares that have been
sold or otherwise transferred
in violation of any of the
provisions of this Exercise
Notice or (ii) to treat as
owner of such Shares or to
accord the right to vote or
pay dividends to any
purchaser or other transferee
to whom such Shares shall
have been so transferred.

8. Successors and Assigns. The
Company may assign any of its
rights under this Exercise Notice
to single or multiple assignees,

and this Exercise Notice shall

inure to the benefit of the
successors and assigns of the

Company. Subject to the
restrictions on transfer herein
set forth, this Exercise Notice
shall be binding upon Participant
and his or her heirs, executors,
administrators, successors and
assigns.



9. **Interpretation.** Any dispute
regarding the interpretation of
this Exercise Notice shall be
submitted by Participant or by the
Company forthwith to the
Administrator, which shall review
such dispute at its next regular
meeting. The resolution of such a
dispute by the Administrator shall
be final and binding on all
parties.

10. **Governing Law; Severability.** This
Exercise Notice is governed by the
internal substantive laws, but not
the choice of law rules, of
Delaware. In the event that any
provision hereof becomes or is
declared by a court of competent
jurisdiction to be illegal,
unenforceable or void, this
Exercise Notice shall continue in
full force and effect.

11. **Entire Agreement.** The Plan and
Option Agreement are incorporated
herein by reference. This Exercise
Notice, the Plan, the Option
Agreement and the Investment
Representation Statement
constitute the entire agreement of
the parties with respect to the
subject matter hereof and
supersede in their entirety all
prior undertakings and agreements
of the Company and Participant
with respect to the subject matter
hereof, and may not be modified

adversely to the Participant's
interest except by means of a

writing signed by the Company and
Participant.



Submitted Signature:	Accepted Signature:
Participant:	[Entity-name]
Signature: ----- --	Signature: ----- --
[Participant-name]	Print Name: ----- --
	Title: ----- --
[Participant-address]	[Entity-address]
[Date]	[Date-accepted]

Exhibit B

INVESTMENT REPRESENTATION STATEMENT

PARTICIPANT: [Participant-name]

COMPANY: [Entity-name]

SECURITY: COMMON STOCK

AMOUNT: [Share-amount]

DATE: [Date-of-grant]

In connection with the purchase of the above listed Securities, the undersigned Participant represents to the Company the following:

(a) Participant is aware of the Company's business affairs and financial condition and has acquired sufficient information about the Company to reach an informed and knowledgeable decision to acquire the Securities. Participant is acquiring these Securities for investment for

Participant's own account only and not with a view to, or for resale in connection with, any "distribution" thereof within the meaning of the Securities Act of 1933, as amended (the "Securities Act").



(b) Participant acknowledges and understands that the Securities constitute "restricted securities" under the Securities Act and have not been registered under the Securities Act in reliance upon a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of Participant's investment intent as expressed herein. In this connection, Participant understands that, in the view of the Securities and Exchange Commission, the statutory basis for such exemption may be unavailable if Participant's representation was predicated solely upon a present intention to hold these Securities for the minimum capital gains period specified under tax statutes, for a deferred sale, for or until an increase or decrease in the market price of the Securities, or for a period of one (1) year or any other fixed period in the future. Participant further understands that the Securities must be held indefinitely unless they are subsequently registered under the Securities Act or an exemption from such registration is available. Participant further acknowledges and understands that the Company is under no obligation to register the Securities. Participant understands that the certificate evidencing the Securities shall be imprinted with any legend required under applicable state securities laws.

(c) Participant is familiar with the provisions of Rule 701 and Rule 144, each promulgated under the Securities Act, which, in substance, permit limited public resale of "restricted securities" acquired, directly or indirectly from the issuer thereof, in a non-public offering subject to the satisfaction of certain conditions. Rule 701 provides that if the issuer qualifies under Rule 701 at the time of the grant of the Option to Participant, the exercise shall be exempt from registration under the Securities Act. In the event the Company becomes subject to the reporting requirements of Section 13 or 15(d) of

the Securities Exchange Act of 1934, ninety (90) days thereafter (or such longer period as any market stand-off agreement may require) the

Securities exempt under Rule 701 may be resold, subject to the satisfaction of the applicable conditions specified by Rule 144, including in the case of affiliates (1) the availability of certain public information about the Company, (2) the amount of Securities being sold during any three (3) month period not exceeding specified limitations, (3) the resale being made in an unsolicited "broker's transaction", transactions directly with a "market maker" or "riskless principal transactions" (as those terms are defined under the Securities Exchange Act of 1934) and (4) the timely filing of a Form 144, if applicable.

In the event that the Company does not qualify under Rule 701 at the time of grant of the Option, then the Securities may be resold in certain limited circumstances subject to the provisions of Rule 144, which may require (i) the availability of current public information about the Company; (ii) the resale to occur more than a specified period after the purchase and full payment (within the meaning of Rule 144) for the Securities; and (iii) in the case of the sale of Securities by an affiliate, the satisfaction of the conditions set forth in sections (2), (3) and (4) of the paragraph immediately above.

(d) Participant further understands that in the event all of the applicable requirements of Rule 701 or 144 are not satisfied, registration under the Securities Act, compliance with Regulation A, or some other registration exemption shall be required; and that, notwithstanding the fact that Rules 144 and 701 are not exclusive, the Staff of the Securities and Exchange Commission has expressed its opinion that persons proposing to sell private placement securities other than in a registered offering and otherwise than pursuant to Rules 144 or 701 shall have a substantial burden of proof in establishing that an exemption from registration is available for such offers or sales, and that such persons and their respective brokers who participate in such transactions do so at their



own risk. Participant understands that no
assurances can be given that any such other

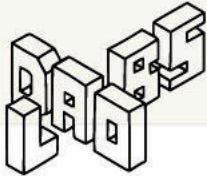
registration exemption shall be available in such
event.



PARTICIPANT
Signature:
Print Name: [Participant-name]
Role: Participant
Dated: [Date]

Previous
[Equity Incentives](#)

Next
[Shareholder Consent](#)



LEGAL-TOOLS

DAOLABS

Connect Wallet



Variables

Agreement Date

mm/dd/yyyy



Corporation's Name (ALL CAPS)

ACME CORPORATION

Date Prior Engagement Began

mm/dd/yyyy



Employee's Full Name

Ms. Jane Doe

Witness' Full Name

Mr. John Doe

Employee's Address

123 Main Street, Apt. 45

Update document



**[Entity-name] AT-WILL EMPLOYMENT,
CONFIDENTIAL INFORMATION, INVENTION
ASSIGNMENT, AND ARBITRATION AGREEMENT**

Note: List of prior inventions, check boxes in Exhibit A.

Note: Exhibit B is specific to California

ity-name] AT-WILL
LOYMENT, CONFIDENTIAL
FORMATION, INVENTION
IGNMENT, AND
ITRATION AGREEMENT

At-Will Employment

Applicability to
t Activities

Confidentiality

Ownership

Conflicting
igations

Return of Company
erials

Termination
tification

Notification of New
loyer

9. Solicitation of
Employees

10. Conflict of
Interest Guidelines

11. Representations

12. Audit

13. Arbitration and
Equitable Relief

14. Miscellaneous

Exhibit A


Exhibit B

Exhibit C

Exhibit D

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Note: Exhibit C contains blanks for future employer/position.

As a condition of my employment with **[Entity-name]**, its subsidiaries, affiliates, successors or assigns (together, the "**Company**"), and in consideration of my employment with the Company and my receipt of the compensation now and hereafter paid to me by the Company, I agree to the following provisions of this **[Entity-name]** At-Will Employment, Confidential Information, Invention Assignment, and Arbitration Agreement (this "**Agreement**"): 

1. At-Will Employment

I UNDERSTAND AND ACKNOWLEDGE THAT MY EMPLOYMENT WITH THE COMPANY IS FOR NO SPECIFIED TERM AND CONSTITUTES "AT WILL" EMPLOYMENT. I ALSO UNDERSTAND THAT ANY REPRESENTATION TO THE CONTRARY IS UNAUTHORIZED AND NOT VALID UNLESS IN WRITING AND SIGNED BY THE PRESIDENT OR CEO OF **[Entity-name]** ACCORDINGLY, I ACKNOWLEDGE THAT MY EMPLOYMENT RELATIONSHIP MAY BE TERMINATED AT ANY TIME, WITH OR WITHOUT GOOD CAUSE OR FOR ANY OR NO CAUSE, AT MY OPTION OR AT THE OPTION OF THE COMPANY, WITH OR WITHOUT NOTICE. I FURTHER ACKNOWLEDGE THAT THE COMPANY MAY MODIFY JOB TITLES, SALARIES, AND BENEFITS FROM TIME TO TIME AS IT DEEMS NECESSARY.

2. Applicability to Past Activities

A. **[Entity-name]** and I acknowledge that I have been engaged to provide services by **[Entity-name]** for a period of time prior to the date of this Agreement starting on **[Date-prior]** (the "**Prior Engagement Period**"). Accordingly, I agree that if and to the extent that, during the Prior Engagement Period: (i) I received access to any information from or on behalf of Company that would have been "Company Confidential Information" (as defined below) if I received access to such information during the period of my employment with Company under this Agreement; or (ii) I conceived, created, authored, invented, developed or reduced to practice any item, including any intellectual property rights with respect thereto, that would have been an "Invention" (as defined below) if conceived, created, authored, invented, developed or reduced to practice during the period of my employment with Company under this Agreement; then any such information shall be deemed "Company Confidential

Information" hereunder and any such item shall be deemed an "Invention" hereunder, and this Agreement shall apply to such information or item as if conceived, created, authored, invented, developed or reduced to practice under this Agreement.



3. Confidentiality

A. *Definition of Confidential Information.* I understand that "**Company Confidential Information**" means information that the Company has or will develop, acquire, create, compile, discover or own, that has value in or to the Company's business which is not generally known and which the Company wishes to maintain as confidential. Company Confidential Information includes both information disclosed by the Company to me, and information developed or learned by me during the course of my employment with Company. Company Confidential Information also includes all information of which the unauthorized disclosure could be detrimental to the interests of Company, whether or not such information is identified as Company Confidential Information. By example, and without limitation, Company Confidential Information includes any and all non-public information that relates to the actual or anticipated business and/or products, research or development of the Company, or to the Company's technical data, trade secrets, or know how, including, but not limited to, research, product plans, or other information regarding the Company's products or services and markets therefor, customer lists and customers (including, but not limited to, customers of the Company on which I called or with which I may become acquainted during the term of my employment), software, developments, inventions, processes, formulas, technology, designs, drawings, engineering, hardware configuration information, marketing, finances, and other business information disclosed by the Company either directly or indirectly in writing, orally or by drawings or inspection of premises, parts, equipment, or other Company property. Notwithstanding the foregoing, Company Confidential Information shall not include any such information which I can establish (i) was publicly known or made generally available prior to the time of disclosure by Company to me; (ii)

becomes publicly known or made generally available after disclosure by Company to me through no wrongful action or omission by me; or (iii) is in my rightful possession, without confidentiality obligations, at the time of disclosure by Company as shown by my then-contemporaneous written records. I understand that nothing in this Agreement is intended to limit employees' rights to discuss the terms, wages, and working conditions of their employment, as protected by applicable law.

B. *Nonuse and Nondisclosure.* I agree that during and after my employment with the Company, I will hold in the strictest confidence, and take all reasonable precautions to prevent any unauthorized use or disclosure of Company Confidential Information, and I will not (i) use the Company Confidential Information for any purpose whatsoever other than for the benefit of the Company in the course of my employment, or (ii) disclose the Company Confidential Information to any third party without the prior written authorization of the President, CEO, or the Board of Directors of the Company. Prior to disclosure when compelled by applicable law; I shall provide prior written notice to the President, CEO, and General Counsel of [Entity-name] (as applicable). I agree that I obtain no title to any Company Confidential Information, and that as between Company and myself, [Entity-name] retains all Confidential Information as the sole property of [Entity-name] I understand that my unauthorized use or disclosure of Company Confidential Information during my employment may lead to disciplinary action, up to and including immediate termination and legal action by the Company. I understand that my obligations under this **Section 3.B** shall continue after termination of my employment.

C. *Former Employer Confidential Information.* I agree that during my employment with the Company, I will not improperly use, disclose, or induce the Company to use any proprietary information or trade secrets of any former employer or other person or entity with which I have an obligation to keep in confidence. I further agree that I will not bring onto the Company's premises or transfer onto the Company's technology systems any unpublished document, proprietary information, or trade secrets



belonging to any such third party unless disclosure to, and use by, the Company has been consented to in writing by such third party.

D. *Third Party Information.* I recognize that the Company has received and in the future will receive from third parties associated with the Company, e.g., the Company's customers, suppliers, licensors, licensees, partners, or collaborators ("**Associated Third Parties**"), their confidential or proprietary information ("**Associated Third Party Confidential Information**") subject to a duty on the Company's part to maintain the confidentiality of such Associated Third Party Confidential Information and to use it only for certain limited purposes. By way of example, Associated Third Party Confidential Information may include the habits or practices of Associated Third Parties, the technology of Associated Third Parties, requirements of Associated Third Parties, and information related to the business conducted between the Company and such Associated Third Parties. I agree at all times during my employment with the Company and thereafter, that I owe the Company and its Associated Third Parties a duty to hold all such Associated Third Party Confidential Information in the strictest confidence, and not to use it or to disclose it to any person, firm, corporation, or other third party except as necessary in carrying out my work for the Company consistent with the Company's agreement with such Associated Third Parties. I further agree to comply with any and all Company policies and guidelines that may be adopted from time to time regarding Associated Third Parties and Associated Third Party Confidential Information. I understand that my unauthorized use or disclosure of Associated Third Party Confidential Information or violation of any Company policies during my employment may lead to disciplinary action, up to and including immediate termination and legal action by the Company.



4. Ownership

A. *Assignment of Inventions.* As between Company and myself, I agree that all right, title, and interest in and to any and all copyrightable material, notes, records, drawings, designs, inventions, improvements, developments, discoveries and trade

secrets conceived, discovered, authored, invented, developed or reduced to practice by me, solely or in collaboration with others, during the period of time I am in the employ of the Company (including during my off-duty hours), or with the use of Company's equipment, supplies, facilities, or Company Confidential Information, and any copyrights, patents, trade secrets, mask work rights or other intellectual property rights relating to the foregoing, except as provided in **Section 4.6** below (collectively, "**Inventions**"), are the sole property of **[Entity-name]** I also agree to promptly make full written disclosure to **[Entity-name]** of any Inventions, and to deliver and assign and hereby irrevocably assign fully to **[Entity-name]** all of my right, title and interest in and to Inventions. I agree that this assignment includes a present conveyance to **[Entity-name]** of ownership of Inventions that are not yet in existence. I further acknowledge that all original works of authorship that are made by me (solely or jointly with others) within the scope of and during the period of my employment with the Company and that are protectable by copyright are "works made for hire," as that term is defined in the United States Copyright Act. I understand and agree that the decision whether or not to commercialize or market any Inventions is within the Company's sole discretion and for the Company's sole benefit, and that no royalty or other consideration will be due to me as a result of the Company's efforts to commercialize or market any such Inventions.

B. *Pre-Existing Materials*. I have attached hereto as Exhibit A, a list describing all inventions, discoveries, original works of authorship, developments, improvements, trade secrets and other proprietary information or intellectual property rights owned by me or in which I have an interest prior to, or separate from, my employment with the Company, and which relate to the Company's proposed business, products, or research and development ("**Prior Inventions**"); or, if no such list is attached, I represent and warrant that there are no such Prior Inventions. Furthermore, I represent and warrant that if any Prior Inventions are included on Exhibit A, they will not materially affect my ability to perform all obligations under this Agreement. I will inform **[Entity-name]** in writing



before incorporating such Prior Inventions into any Invention or otherwise utilizing such Prior Invention in the course of my employment with the Company, and the Company is hereby granted a nonexclusive, royalty-free, perpetual, irrevocable, transferable worldwide license (with the right to grant and authorize sublicenses) to make, have made, use, import, offer for sale, sell, reproduce, distribute, modify, adapt, prepare derivative works of, display, perform, and otherwise exploit such Prior Inventions, without restriction, including, without limitation, as part of or in connection with such Invention, and to practice any method related thereto. I will not incorporate any invention, improvement, development, concept, discovery, work of authorship or other proprietary information owned by any third party into any Invention without [Entity-name]'s prior written permission.

C. *Moral Rights*. Any assignment to [Entity-name] of Inventions includes all rights of attribution, paternity, integrity, modification, disclosure and withdrawal, and any other rights throughout the world that may be known as or referred to as "moral rights," "artist's rights," "droit moral," or the like (collectively, "**Moral Rights**"). To the extent that Moral Rights cannot be assigned under applicable law, I hereby waive and agree not to enforce any and all Moral Rights, including, without limitation, any limitation on subsequent modification, to the extent permitted under applicable law.

D. *Maintenance of Records*. I agree to keep and maintain adequate, current, accurate, and authentic written records of all Inventions made by me (solely or jointly with others) during the term of my employment with the Company. The records will be in the form of notes, sketches, drawings, electronic files, reports, or any other format that may be specified by the Company. As between Company and myself, the records are and will be available to and remain the sole property of [Entity-name] at all times.

E. *Further Assurances*. I agree to assist the Company, or its designee, at the Company's expense, in every proper way to secure the Company's rights in the Inventions in any and all countries

in the inventions in any and all countries,
including the disclosure to the Company of all
pertinent information and data with respect

thereto, the execution of all applications,
specifications, oaths, assignments, and all other
instruments that the Company shall deem proper or
necessary in order to apply for, register, obtain,
maintain, defend, and enforce such rights, and in
order to deliver, assign and convey to the Company,
its successors, assigns, and nominees the sole and
exclusive rights, title, and interest in and to all
Inventions, and testifying in a suit or other
proceeding relating to such Inventions. I further
agree that my obligations under this **Section 4.E**
shall continue after the termination of this
Agreement.

F. *Attorney-in-Fact*. I agree that, if the Company
is unable because of my unavailability, mental or
physical incapacity, or for any other reason to
secure my signature with respect to any Inventions,
including, without limitation, for the purpose of
applying for or pursuing any application for any
United States or foreign patents or mask work or
copyright registrations covering the Inventions
assigned to **[Entity-name]** in **Section 4.A**, then I
hereby irrevocably designate and appoint the
Company and its duly authorized officers and agents
as my agent and attorney-in-fact, to act for and on
my behalf to execute and file any papers and oaths,
and to do all other lawfully permitted acts with
respect to such Inventions to further the
prosecution and issuance of patents, copyright and
mask work registrations with the same legal force
and effect as if executed by me. This power of
attorney shall be deemed coupled with an interest,
and shall be irrevocable.

G. *Exception to Assignments*. I UNDERSTAND THAT THE
PROVISIONS OF THIS AGREEMENT REQUIRING ASSIGNMENT
OF INVENTIONS TO **[Entity-name]** DO NOT APPLY TO ANY
INVENTION THAT QUALIFIES FULLY UNDER THE PROVISIONS
OF CALIFORNIA LABOR CODE SECTION 2870 (ATTACHED
HERETO AS EXHIBIT B). I WILL ADVISE **[Entity-name]**
PROMPTLY IN WRITING OF ANY INVENTIONS THAT I
BELIEVE MEET THE CRITERIA IN CALIFORNIA LABOR CODE
SECTION 2870 AND ARE NOT OTHERWISE DISCLOSED ON
EXHIBIT A.



5. Conflicting Obligations

A. *Current Obligations.* I agree that during the term of my employment with the Company, I will not engage in or undertake any other employment, occupation, consulting relationship, or commitment that is directly related to the business in which the Company is now involved or becomes involved or has plans to become involved, nor will I engage in any other activities that conflict with my obligations to the Company.

B. *Prior Relationships.* Without limiting **Section 5.A**, I represent and warrant that I have no other agreements, relationships, or commitments to any other person or entity that conflict with the provisions of this Agreement, my obligations to the Company under this Agreement, or my ability to become employed and perform the services for which I am being hired by the Company. I further agree that if I have signed a confidentiality agreement or similar type of agreement with any former employer or other entity, I will comply with the terms of any such agreement to the extent that its terms are lawful under applicable law. I represent and warrant that after undertaking a careful search (including searches of my computers, cell phones, electronic devices, and documents), I have returned all property and confidential information belonging to all prior employers (and/or other third parties I have performed services for in accordance with the terms of my applicable agreement). Moreover, I agree to fully indemnify the Company, its directors, officers, agents, employees, investors, shareholders, administrators, affiliates, divisions, subsidiaries, predecessor and successor corporations, and assigns for all verdicts, judgments, settlements, and other losses incurred by any of them resulting from my breach of my obligations under any agreement with a third party to which I am a party or obligation to which I am bound, as well as any reasonable attorneys' fees and costs if the plaintiff is the prevailing party in such an action, except as prohibited by law.

6. Return of Company Materials

Upon separation from employment with the Company, on Company's earlier request during my employment, or at any

time subsequent to my employment upon demand from the Company, I will immediately deliver to **[Entity-name]**, and will not keep in my possession, recreate, or deliver to anyone else, any and all Company property, including, but not limited to, Company Confidential Information, Associated Third Party Confidential Information, all devices and equipment belonging to the Company (including computers, handheld electronic devices, telephone equipment, and other electronic devices), all tangible embodiments of the Inventions, all electronically stored information and passwords to access such property, Company credit cards, records, data, notes, notebooks, reports, files, proposals, lists, correspondence, specifications, drawings, blueprints, sketches, materials, photographs, charts, any other documents and property, and reproductions of any of the foregoing items, including, without limitation, those records maintained pursuant to **Section 4.D**. I also consent to an exit interview to confirm my compliance with this **Article 6**.



7. Termination Certification

Upon separation from employment with the Company, I agree to immediately sign and deliver to the Company the "Termination Certification" attached hereto as Exhibit C. I also agree to keep **[Entity-name]** advised of my home and business address for a period of three (3) years after termination of my employment with the Company, so that the Company can contact me regarding my continuing obligations provided by this Agreement.

8. Notification of New Employer

In the event that I leave the employ of the Company, I hereby grant consent to notification by the Company to my new employer about my obligations under this Agreement.

9. Solicitation of Employees

To the fullest extent permitted under applicable law, I agree that during my employment and for a period of twelve (12) months immediately following the termination of my relationship with the Company for any reason, whether voluntary or involuntary, with or without cause, I will not directly or indirectly solicit any of the Company's employees

to leave their employment at the Company, I agree that nothing in this **Article 9** shall affect my continuing obligations under this Agreement during and after this twelve (12) month period, including, without limitation, my obligations under **Article 3**.



10. Conflict of Interest Guidelines

I agree to diligently adhere to all policies of the Company, including the Company's insider trading policies and the Company's Conflict of Interest Guidelines. A copy of the Company's current Conflict of Interest Guidelines is attached as Exhibit D hereto, but I understand that these Conflict of Interest Guidelines may be revised from time to time during my employment.

11. Representations

Without limiting my obligations under **Section 4.E** above, I agree to execute any proper oath or verify any proper document required to carry out the terms of this Agreement. I represent and warrant that my performance of all the terms of this Agreement will not breach any agreement to keep in confidence information acquired by me in confidence or in trust prior to my employment by the Company. I hereby represent and warrant that I have not entered into, and I will not enter into, any oral or written agreement in conflict herewith.

12. Audit

I acknowledge that I have no reasonable expectation of privacy in any computer, technology system, e-mail, handheld device, telephone, voice-mail, or documents that are used to conduct the business of the Company. All information, data, and messages created, received, sent, or stored in these systems are, at all times, the property of the Company. As such, the Company has the right to audit and search all such items and systems, without further notice to me, to ensure that the Company is licensed to use the software on the Company's devices in compliance with the Company's software licensing policies, to ensure compliance with the Company's policies, and for any other business-related purposes in the Company's sole discretion. I understand that I am not permitted to add any unlicensed, unauthorized, or non-compliant applications to the Company's technology systems, including, without limitation, open source or free software

not authorized by the Company, and that I will refrain from copying unlicensed software onto the Company's technology systems or using non-licensed software or websites. I

understand that it is my responsibility to comply with the Company's policies governing use of the Company's documents and the internet, e-mail, telephone, and technology systems to which I will have access in connection with my employment.

I am aware that the Company has or may acquire software and systems that are capable of monitoring and recording all network traffic to and from any computer I may use. The Company reserves the right to access, review, copy, and delete any of the information, data, or messages accessed through these systems with or without notice to me and/or in my absence. This includes, but is not limited to, all e-mail messages sent or received, all website visits, all chat sessions, all news group activity (including groups visited, messages read, and postings by me), and all file transfers into and out of the Company's internal networks. The Company further reserves the right to retrieve previously deleted messages from e-mail or voice-mail and monitor usage of the Internet, including websites visited and any information I have downloaded. In addition, the Company may review Internet and technology systems activity and analyze usage patterns, and may choose to publicize this data to assure that technology systems are devoted to legitimate business purposes.

13. Arbitration and Equitable Relief

A. *Arbitration.* IN CONSIDERATION OF MY EMPLOYMENT WITH THE COMPANY, ITS PROMISE TO ARBITRATE ALL EMPLOYMENT-RELATED DISPUTES, AND MY RECEIPT OF THE COMPENSATION, PAY RAISES, AND OTHER BENEFITS PAID TO ME BY THE COMPANY, AT PRESENT AND IN THE FUTURE, I AGREE THAT ANY AND ALL CONTROVERSIES, CLAIMS, OR DISPUTES WITH ANYONE (INCLUDING THE COMPANY AND ANY EMPLOYEE, OFFICER, DIRECTOR, SHAREHOLDER, OR BENEFIT PLAN OF THE COMPANY, IN THEIR CAPACITY AS SUCH OR OTHERWISE), ARISING OUT OF, RELATING TO, OR RESULTING FROM MY EMPLOYMENT WITH THE COMPANY, THE TERMINATION OF MY EMPLOYMENT WITH THE COMPANY, INCLUDING ANY BREACH OF THIS AGREEMENT, SHALL BE SUBJECT TO BINDING ARBITRATION, AND PURSUANT TO DELAWARE LAW, AND SHALL BE BROUGHT IN MY INDIVIDUAL CAPACITY, AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS OR REPRESENTATIVE PROCEEDING. THE FEDERAL ARBITRATION ACT SHALL CONTINUE TO APPLY WITH FULL FORCE AND EFFECT NOTWITHSTANDING THE

WITH FULL FORCE AND EFFECT NOTWITHSTANDING THE APPLICATION OF PROCEDURAL RULES SET FORTH IN THE ACT. **DISPUTES THAT I AGREE TO ARBITRATE, AND**

THEREBY AGREE TO WAIVE ANY RIGHT TO A TRIAL BY JURY, INCLUDE ANY STATUTORY CLAIMS UNDER LOCAL, STATE, OR FEDERAL LAW, INCLUDING, BUT NOT LIMITED TO, CLAIMS UNDER TITLE VII OF THE CIVIL RIGHTS ACT OF 1964, THE AMERICANS WITH DISABILITIES ACT OF 1990, THE AGE DISCRIMINATION IN EMPLOYMENT ACT OF 1967, THE OLDER WORKERS BENEFIT PROTECTION ACT, THE SARBANES-OXLEY ACT, THE WORKER ADJUSTMENT AND RETRAINING NOTIFICATION ACT, THE FAMILY AND MEDICAL LEAVE ACT, CLAIMS OF HARASSMENT, DISCRIMINATION, AND WRONGFUL TERMINATION, AND ANY STATUTORY OR COMMON LAW CLAIMS. NOTWITHSTANDING THE FOREGOING, I UNDERSTAND THAT NOTHING IN THIS AGREEMENT CONSTITUTES A WAIVER OF MY RIGHTS UNDER SECTION 7 OF THE NATIONAL LABOR RELATIONS ACT. I FURTHER UNDERSTAND THAT THIS AGREEMENT TO ARBITRATE ALSO APPLIES TO ANY DISPUTES THAT THE COMPANY MAY HAVE WITH ME.

B. *Procedure.* I AGREE THAT ANY ARBITRATION WILL BE ADMINISTERED BY JUDICIAL ARBITRATION & MEDIATION SERVICES, INC. ("**JAMS**"), PURSUANT TO ITS EMPLOYMENT ARBITRATION RULES & PROCEDURES (THE "**JAMS RULES**"), WHICH ARE AVAILABLE AT <http://www.jamsadr.com/rules-employment-arbitration/> AND FROM HUMAN RESOURCES. I AGREE THAT THE ARBITRATOR SHALL HAVE THE POWER TO DECIDE ANY MOTIONS BROUGHT BY ANY PARTY TO THE ARBITRATION, INCLUDING MOTIONS FOR SUMMARY JUDGMENT AND/OR ADJUDICATION, AND MOTIONS TO DISMISS AND DEMURRERS. I AGREE that the arbitrator shall issue a written decision on the merits. I ALSO AGREE THAT THE ARBITRATOR SHALL HAVE THE POWER TO AWARD ANY REMEDIES AVAILABLE UNDER APPLICABLE LAW, AND THAT THE ARBITRATOR SHALL AWARD ATTORNEYS' FEES AND COSTS TO THE PREVAILING PARTY, WHERE PROVIDED BY APPLICABLE LAW. I agree that the decree or award rendered by the arbitrator may be entered as a final and binding judgment in any court having jurisdiction thereof. I UNDERSTAND THAT THE COMPANY WILL PAY FOR ANY ADMINISTRATIVE OR HEARING FEES CHARGED BY THE ARBITRATOR OR JAMS EXCEPT THAT I SHALL PAY ANY FILING FEES ASSOCIATED WITH ANY ARBITRATION THAT I INITIATE, BUT ONLY SO MUCH OF THE FILING FEES AS I WOULD HAVE INSTEAD PAID HAD I FILED A COMPLAINT IN A COURT OF LAW. I AGREE THAT



THE ARBITRATOR SHALL ADMINISTER AND CONDUCT ANY ARBITRATION IN ACCORDANCE WITH DELAWARE LAW, AND THAT THE ARBITRATOR SHALL APPLY SUBSTANTIVE AND PROCEDURAL DELAWARE LAW TO ANY DISPUTE OR CLAIM, WITHOUT REFERENCE TO RULES OF CONFLICT OF LAW. TO THE EXTENT THAT THE JAMS RULES CONFLICT WITH DELAWARE LAW, DELAWARE LAW SHALL TAKE PRECEDENCE. I agree that any arbitration under this Agreement shall be conducted in KING COUNTY, WASHINGTON.



C. *Remedy.* EXCEPT AS PROVIDED BY THE ACT AND THIS AGREEMENT, ARBITRATION SHALL BE THE SOLE, EXCLUSIVE, AND FINAL REMEDY FOR ANY DISPUTE BETWEEN ME AND THE COMPANY. ACCORDINGLY, EXCEPT AS PROVIDED FOR BY THE ACT AND THIS AGREEMENT, NEITHER I NOR THE COMPANY WILL BE PERMITTED TO PURSUE COURT ACTION REGARDING CLAIMS THAT ARE SUBJECT TO ARBITRATION.

D. *Administrative Relief.* I UNDERSTAND THAT THIS AGREEMENT DOES NOT PROHIBIT ME FROM PURSUING AN ADMINISTRATIVE CLAIM WITH A LOCAL, STATE, OR FEDERAL ADMINISTRATIVE BODY OR GOVERNMENT AGENCY THAT IS AUTHORIZED TO ENFORCE OR ADMINISTER LAWS RELATED TO EMPLOYMENT, INCLUDING, BUT NOT LIMITED TO, THE DEPARTMENT OF FAIR EMPLOYMENT AND HOUSING, THE EQUAL EMPLOYMENT OPPORTUNITY COMMISSION, THE NATIONAL LABOR RELATIONS BOARD, OR THE WORKERS' COMPENSATION BOARD. THIS AGREEMENT DOES, HOWEVER, PRECLUDE ME FROM PURSUING COURT ACTION REGARDING ANY SUCH CLAIM, EXCEPT AS PERMITTED BY LAW.

E. *Voluntary Nature of Agreement.* I ACKNOWLEDGE AND AGREE THAT I AM EXECUTING THIS AGREEMENT VOLUNTARILY AND WITHOUT ANY DURESS OR UNDUE INFLUENCE BY THE COMPANY OR ANYONE ELSE. I FURTHER ACKNOWLEDGE AND AGREE THAT I HAVE CAREFULLY READ THIS AGREEMENT AND THAT I HAVE ASKED ANY QUESTIONS NEEDED FOR ME TO UNDERSTAND THE TERMS, CONSEQUENCES, AND BINDING EFFECT OF THIS AGREEMENT AND FULLY UNDERSTAND IT, INCLUDING THAT ***I AM WAIVING MY RIGHT TO A JURY TRIAL.*** FINALLY, I AGREE THAT I HAVE BEEN PROVIDED AN OPPORTUNITY TO SEEK THE ADVICE OF AN ATTORNEY OF MY CHOICE BEFORE SIGNING THIS AGREEMENT.

14. Miscellaneous

A. *Governing Law; Consent to Personal Jurisdiction.*

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This Agreement will be governed by the laws of the State of Delaware without regard to Delaware's conflicts of law rules that may result in the application of the laws of any jurisdiction other than Delaware. To the extent that any lawsuit is permitted under this Agreement, I hereby expressly consent to the personal and exclusive jurisdiction and venue of the state and federal courts located in Washington for any lawsuit filed against me by the Company.



B. *Assignability*. This Agreement will be binding upon my heirs, executors, assigns, administrators, and other legal representatives, and will be for the benefit of the Company, its successors, and its assigns. There are no intended third-party beneficiaries to this Agreement, except as may be expressly otherwise stated. Notwithstanding anything to the contrary herein, [Entity-name] may assign this Agreement and its rights and obligations under this Agreement to any successor to all or substantially all of [Entity-name]'s relevant assets, whether by merger, consolidation, reorganization, reincorporation, sale of assets or stock, or otherwise.

C. *Entire Agreement*. This Agreement, together with the Exhibits herein and any executed written offer letter between me and the Company, to the extent such materials are not in conflict with this Agreement, sets forth the entire agreement and understanding between the Company and me with respect to the subject matter herein and supersedes all prior written and oral agreements, discussions, or representations between us, including, but not limited to, any representations made during my interview(s) or relocation negotiations. I represent and warrant that I am not relying on any statement or representation not contained in this Agreement. Any subsequent change or changes in my duties, salary, or compensation will not affect the validity or scope of this Agreement.

D. *Headings*. Headings are used in this Agreement for reference only and shall not be considered when interpreting this Agreement.

E. *Severability*. If a court or other body of competent jurisdiction finds, or the Parties mutually believe, any provision of this Agreement

mutually believe, any provision of this Agreement, or portion thereof, to be invalid or unenforceable, such provision will be enforced to the maximum

extent permissible so as to effect the intent of the Parties, and the remainder of this Agreement will continue in full force and effect.

F. *Modification, Waiver.* No modification of or amendment to this Agreement, nor any waiver of any rights under this Agreement, will be effective unless in a writing signed by the President or CEO of [Entity-name] and me. Waiver by [Entity-name] of a breach of any provision of this Agreement will not operate as a waiver of any other or subsequent breach.

G. *Survivorship.* The rights and obligations of the parties to this Agreement will survive termination of my employment with the Company.

[Signature page to following]

EMPLOYEE	WITNESS
Signature: _____	Signature: _____
Print Name: [Employee-name]	Print Name: [Witness-name]
Dated: [Date]	Dated: [Date]

[New page]

Exhibit A

LIST OF PRIOR INVENTIONS AND ORIGINAL WORKS OF AUTHORSHIP

Title	Date	Identifying Number or Brief Description

- ☐ No inventions or improvements
- ☐ Additional Sheets Attached

EMPLOYEE
Signature: _____
Print Name: [Employee-name]

Dated: [Date]

Exhibit B

CALIFORNIA LABOR CODE SECTION 2870 INVENTION ON OWN TIME- EXEMPTION FROM AGREEMENT



(a) Any provision in an employment agreement which provides that an employee shall assign, or offer to assign, any of his or her rights in an invention to his or her employer shall not apply to an invention that the employee developed entirely on his or her own time without using the employer's equipment, supplies, facilities, or trade secret information except for those inventions that either:

(1) Relate at the time of conception or reduction to practice of the invention to the employer's business, or actual or demonstrably anticipated research or development of the employer; or

(2) Result from any work performed by the employee for the employer.

(b) To the extent a provision in an employment agreement purports to require an employee to assign an invention otherwise excluded from being required to be assigned under subdivision (a), the provision is against the public policy of this state and is unenforceable."

Exhibit C

[Entity-name] TERMINATION CERTIFICATION

This is to certify that I do not have in my possession, nor have I failed to return, any devices, records, data, notes, reports, proposals, lists, correspondence, specifications, drawings, blueprints, sketches, materials, equipment, any other documents or property, or reproductions of any and all aforementioned items belonging to [Entity-name], its subsidiaries, affiliates, successors or assigns (together, the "Company").

I further certify that I have complied with all the terms of the Company's At-Will Employment, Confidential Information, Invention Assignment, and Arbitration Agreement signed by me,

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including the reporting of any inventions and original works of authorship (as defined therein) conceived or made by me

(solely or jointly with others), as covered by that agreement.

I further agree that, in compliance with the At-Will Employment, Confidential Information, Invention Assignment, and Arbitration Agreement, I will preserve as confidential all Company Confidential Information and Associated Third Party Confidential Information, including trade secrets, confidential knowledge, data, or other proprietary information relating to products, processes, know-how, designs, formulas, developmental or experimental work, computer programs, databases, other original works of authorship, customer lists, business plans, financial information, or other subject matter pertaining to any business of the Company or any of its employees, clients, consultants, or licensees.

I also agree that for twelve (12) months from this date, I will not directly or indirectly solicit any of the Company's employees to leave their employment at the Company. I agree that nothing in this paragraph shall affect my continuing obligations under the At-Will Employment, Confidential Information, Invention Assignment, and Arbitration Agreement during and after this twelve (12) month period, including, without limitation, my obligations under **Article 3** (Confidentiality) thereof.

After leaving the Company's employment, I will be employed by _____ in the position of _____.

EMPLOYEE
Signature: _____
Name: _____
Date: _____
Address for Notifications: _____

Exhibit D

[Entity-name] CONFLICT OF INTEREST GUIDELINES

It is the policy of [Entity-name] to conduct its affairs in



strict compliance with the letter and spirit of the law and to adhere to the highest principles of business ethics. Accordingly, all officers, employees, and independent contractors must avoid activities that are in conflict, or give the appearance of being in conflict, with these principles and with the interests of the Company. The following are potentially compromising situations that must be avoided:

1. Revealing confidential information to outsiders or misusing confidential information. Unauthorized divulging of information is a violation of this policy whether or not for personal gain and whether or not harm to the Company is intended. (The At-Will Employment, Confidential Information, Invention Assignment, and Arbitration Agreement elaborates on this principle and is a binding agreement.)
2. Accepting or offering substantial gifts, excessive entertainment, favors, or payments that may be deemed to constitute undue influence or otherwise be improper or embarrassing to the Company.
3. Participating in civic or professional organizations that might involve divulging confidential information of the Company.
4. Initiating or approving personnel actions affecting reward or punishment of employees or applicants where there is a family relationship or is or appears to be a personal or social involvement.
5. Initiating or approving any form of personal or social harassment of employees.
6. Investing or holding outside directorship in suppliers, customers, or competing companies, including financial speculations, where such investment or directorship might influence in any manner a decision or course of action of the Company.
7. Borrowing from or lending to employees, customers, or suppliers.
8. Acquiring real estate of interest to the

9. Improperly using or disclosing to the Company any proprietary information or trade secrets of any former or concurrent employer or other person or entity with whom obligations of confidentiality exist.
10. Unlawfully discussing prices, costs, customers, sales, or markets with competing companies or their employees.
11. Making any unlawful agreement with distributors with respect to prices.
12. Improperly using or authorizing the use of any inventions that are the subject of patent claims of any other person or entity.
13. Engaging in any conduct that is not in the best interest of the Company.



Each officer, employee, and independent contractor must take every necessary action to ensure compliance with these guidelines and to bring problem areas to the attention of higher management for review. Violations of this conflict of interest policy may result in discharge without warning.

Previous

[Shareholder Consent](#)

Next

[Consulting Agreement](#)



LEGAL-TOOLS

DAOLABS

Connect Wallet



Variables

Corporation's Name (ALL CAPS)

ACME CORPORATION

Consultant's Full Name

Mr. John Doe

Consultant's Address

123 Main Street, Apt. 45

Consultant's Role/Title

Consultant

Corporation Contact's Full Name

Mr. Jane Doe

Corporation Contact's Role/Title

Chief Executive Officer

Corporation Contact's Email Address

jane@acme.co

Agreement Effective Date

01/01/2023

Description of Consultant's Services

Manufacturing and distribution of explosive tennis balls

IF FLAT PAY: Payment Amount upon Receipt/Acceptance of Services (USD)

100

IF HOURLY PAY: Hourly Payment Rate (USD)

100

IF HOURLY PAY: Maximum Weekly Billable Hours

100

IF GRANTING STOCK OPTION: Number of Optional Shares Granted to Consultant

100

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Number of Years for Shares to Vest

1

Year of the Plan

2023

Exhibit A Agreement Date

01/01/2023

Service Provider's Full Name

Ms. Jane Doe, Esq.

Service Provider's Relation to Consultant

Counsel

Service Provider's Title

Counsel

Corporation Signer's Name

Mr. John Doe

Corporation Signer's Title

Secretary

Update document



[Entity-name] CONSULTING AGREEMENT

Note: Exhibit A section 3 has multiple options (flat vs. hourly, options, etc.) and should

This Consulting Agreement (this "**Agreement**") is made and entered into as of [Date] (the "**Date**"), by and between [Entity-name], a Delaware corporation (the "**Company**"), and [Consultant] an individual with his/her principal place of business at [Consultant-address] ("**Consultant**" herein referred to individually as a "**Party**," or collectively as the "**Parties**").

The Company desires to retain Consultant as an independent contractor to perform consulting services for the Company, and Consultant is willing to perform such services, on the terms described herein. In consideration of the mutual promises contained herein, the Parties agree as follows:

1. Services and Compensation.

PLAINTIFF0002587



Consultant shall perform the services described in **Exhibit A** (the "**Services**") for the Company (the "designee"), and the Company agrees to pay Consultant the compensation described in **Exhibit B** for Consultant's performance of the Services.

2. Applicability to Past Activities.

Consultant agrees that if and to the extent that Consultant provided any services or made any contribution on behalf of or for the benefit of Company, or related to the current or prospective business of Company in anticipation of Consultant's involvement with the Company, that would have been "Services" performed during the term of this Agreement (the "**Prior Consulting Period**") and to the extent of such Services during the Prior Consulting Period:

- (i) Consultant received access to any information from or on behalf of Company that would have been "Confidential Information" (as defined below) if Consultant received access to such information during the term of this Agreement; or
- (ii) Consultant
 - (a) conceived, created, authored, invented, developed or reduced to practice any item (including any intellectual property rights with respect thereto) on or for the benefit of Company, or related to the current or prospective business of Company in anticipation of Consultant's involvement with Company that would have been an "Invention" (as defined below) if conceived, created, authored, invented, developed or reduced to practice during the term of this Agreement; or
 - (b) incorporated into any such item any pre-existing invention, improvement, development, concept, discovery or other proprietary information that would have been a "Prior Invention" (as defined below) if incorporated into such item during the term of this Agreement; then any such information shall be deemed "Confidential Information" hereunder and any such item shall be deemed an "Invention" or "Prior Invention" hereunder, and this Agreement shall apply to such activities, information or item as if disclosed, conceived, created, authored, invented, developed or reduced to practice during the term of this Agreement; and Consultant further acknowledges that Consultant has been fully compensated for such services provided during any such Prior Consulting Period.

3. Confidentiality.

A. Definition of Confidential Information. "**Confidential Information**" means any non-public information that relates to the actual or anticipated business and/or products, research and development of the Company, its affiliates or subsidiaries, or to the Company's, its affiliates' or subsidiaries' technical data, trade secrets, or know-how, including, but not limited to, research, product plans, or other information regarding the Company's, its affiliates' or subsidiaries' products or services and markets therefor, customer lists, customer information (including, but not limited to, customers of the Company on whom Consultant has or with whom Consultant became acquainted during the term of this Agreement), software, computer programs, developments, inventions, processes, formulas, technology, designs, drawings, engineering

hardware configuration information, marketing, finances, and other business information disclosed by the Company, its affiliates or subsidiaries, either directly or indirectly in writing, orally or by drawings or inspection of premises, parts, equipment, or other property of Company, its affiliates or subsidiaries. Notwithstanding the foregoing, Confidential Information shall not include any such information which Consultant can establish (i) was publicly known or made generally available prior to the time of disclosure to Consultant; (ii) becomes publicly known or made generally available after disclosure by Consultant through no wrongful action or inaction of Consultant; or (iii) is in the possession of Consultant, without confidentiality obligations, at the time of disclosure shown by Consultant's then-contemporaneous written records.

B. *Nonuse and Nondisclosure.* During and after the term of this Agreement, Consultant shall hold in the strictest confidence, and take all reasonable precautions to prevent any unauthorized use or disclosure of Confidential Information, and Consultant will not use the Confidential Information for any purpose whatsoever other than as necessary for performance of the Services on behalf of the Company, or (ii) disclose the Confidential Information to any third party without the prior written consent of an authorized representative of Company, except that Consultant may disclose Confidential Information to any third party on a need-to-know basis for the purposes of Consultant performing the Services; provided, however, that such third party is subject to written non-use and nondisclosure obligations at least as protective of Company and the Confidential Information as this Article 3. Consultant may also disclose Confidential Information to the extent compelled by applicable law; *provided however*, prior to such disclosure, Consultant shall provide prior written notice to Company and seek a protective order or such similar judicial confidential protection as may be available under applicable law. Consultant agrees that ownership of Confidential Information is conveyed to the Consultant. Without limiting the foregoing, Consultant shall not use or disclose any Company property, intellectual property rights, trade secrets or other proprietary know-how of the Company to invent, author, develop, design, or otherwise enable others to invent, author, make, develop, or design identical or substantially similar designs as those developed under this Agreement to a third party. Consultant agrees that Consultant's obligations under this Section 3.B shall continue after the termination of this Agreement.

C. *Other Client Confidential Information.* Consultant agrees that Consultant will not improperly use, disclose, or induce the Company to use any proprietary information or trade secrets of any former or concurrent employer of Consultant or other person or entity to which Consultant has an obligation to keep in confidence. Consultant also agrees that Consultant will not bring onto the Company's premises or transfer onto the Company's technology systems any unpublished document, proprietary information, or trade secrets belonging to any third party unless disclosure to, and use by, the Company has been consented to in writing by such third party.

D. *Third Party Confidential Information.* Consultant recognizes that the Company has and in the future will receive from third parties their confidential or proprietary information subject to a duty on the Company's part to maintain the confidentiality of such information and to use it only for certain limited purposes. Consultant agrees that at all times during the term of this Agreement and thereafter, Consultant owes the Company and third parties a duty to hold all such confidential or proprietary information in the strictest confidence and not to use it or to disclose it to any person, firm, corporation, or other third party without the prior written consent of the Company.

4. Ownership.

A. **Assignment of Inventions.** Consultant agrees that all right, title, and interest in any copyrightable material, notes, records, drawings, designs, inventions, improvements, developments, discoveries and trade secrets conceived, discovered, authored, invented, developed or reduced to practice by Consultant, solely or in collaboration with others during the term of this Agreement and arising out of, or in connection with, performance of the Services under this Agreement and any copyrights, patents, trade secrets, mask work or other intellectual property rights relating to the foregoing (collectively, "**Inventions**"), are the sole property of the Company. Consultant also agrees to promptly provide full written disclosure to the Company of any Inventions and to deliver and assign (or to be assigned) and hereby irrevocably assigns fully to the Company all right, title and interest in and to the Inventions.

B. **Pre-Existing Materials.** Subject to Section 4.A, Consultant agrees that if, in the course of performing the Services, Consultant incorporates into any Invention or utilizes in the performance of the Services any pre-existing invention, discovery, original works of authorship, development, improvements, trade secret, concept, or other proprietary information or intellectual property right owned by Consultant or in which Consultant has a direct or indirect interest ("**Prior Inventions**"), (i) Consultant will provide the Company with prior written notice and (ii) the Company is hereby granted a nonexclusive, royalty-free, perpetual, irrevocable, transferable, worldwide license (with the right to grant and authorize sublicenses) to make, have made, use, import, offer for sale, sell, reproduce, distribute, modify, adapt, prepare derivative works of, display, perform, and otherwise exploit the Prior Inventions, without restriction, including, without limitation, as part of or in connection with such Invention, and to practice any method related thereto. Consultant agrees not to incorporate any invention, improvement, development, concept, discovery, work of authorship or other proprietary information owned by any third party into any Invention without the Company's prior written permission.

C. **Moral Rights.** Any assignment to the Company of Inventions includes all rights of attribution, paternity, integrity, modification, disclosure and withdrawal, and any other rights throughout the world that may be known as or referred to as "moral rights," "droit moral," or the like (collectively, "**Moral Rights**"). To the extent that Moral Rights cannot be assigned under applicable law, Consultant hereby waives and agrees not to enforce any and all Moral Rights, including, without limitation, any limitation on subsequent modification, to the extent permitted under applicable law.

D. **Maintenance of Records.** Consultant agrees to keep and maintain adequate, current, accurate, and authentic written records of all Inventions made by Consultant (solely or jointly with others) during the term of this Agreement, and for a period of three (3) years thereafter. The records will be in the form of notes, sketches, drawings, electronic reports, or any other format that is customary in the industry and/or otherwise specified by the Company. Such records are and remain the sole property of the Company at all times. Upon the Company's request, Consultant shall deliver (or cause to be delivered) the same

E. **Further Assurances.** Consultant agrees to assist Company, or its designee, at the Company's expense, in every proper way to secure the Company's rights in Inventions and all countries, including the disclosure to the Company of all pertinent informal data with respect thereto, the execution of all applications, specifications, oaths, assignments and all other instruments that the Company may deem necessary in order to for, register, obtain, maintain, defend, and enforce such rights, and in order to assign and convey to the Company, its successors, assigns and nominees the sole and exclusive right, title, and interest in and to all Inventions and testifying in a suit or other proceeding relating to such Inventions. Consultant further agrees that Consultant's obligations under this Section 4.E shall continue after the termination of this Agreement.

F. **Attorney-in-Fact.** Consultant agrees that, if the Company is unable because of Consultant's unavailability, dissolution, mental or physical incapacity, or for any other reason, to secure Consultant's signature with respect to any Inventions, including, but not limited to, for the purpose of applying for or pursuing any application for any United States or foreign patents or mask work or copyright registrations covering the Inventions assigned to the Company in Section 4.A, then Consultant hereby irrevocably designate and appoints the Company and its duly authorized officers and agents as Consultant's agent and attorney-in-fact, to act for and on Consultant's behalf to execute and file any papers, oaths and to do all other lawfully permitted acts with respect to such Inventions to obtain the prosecution and issuance of patents, copyright and mask work registrations with legal force and effect as if executed by Consultant. This power of attorney shall be coupled with an interest, and shall be irrevocable.

5. Conflicting Obligations.

Consultant represents and warrants that Consultant has no agreements, relationships, or commitments with any other person or entity that conflict with the provisions of this Agreement, Consultant's obligations to the Company under this Agreement, and/or Consultant's ability to perform its obligations. Consultant will not enter into any such conflicting agreement during the term of this Agreement.

Consultant shall require all Consultant's employees, contractors, or other third-parties providing Services under this Agreement to execute a Confidential Information and Assignment Agreement in the form of Exhibit B, and promptly provide a copy of each such executed agreement to the Company. Consultant's violation of this Article 5 will be considered a material breach under Section 4.D.

6. Return of Company Materials.

Upon the termination of this Agreement, or upon Company's earlier request, Consultant will deliver to the Company, and will not keep in Consultant's possession, recreate, or deliver to any other person or entity, any and all Company property, including, but not limited to, Confidential Information, embodiments of the Inventions, all devices and equipment belonging to the Company, all electronic files, stored information and passwords to access such property, those records maintained pursuant to Section 4.D and any reproductions of any of the foregoing items that Consultant may have in Consultant's possession or control.

7. Reports.

Consultant agrees that Consultant will periodically keep the Company advised as to Consultant's progress in performing the Services under this Agreement. Consultant further agrees that Consultant will, as requested by the Company, prepare written reports with respect to such progress. Consultant and Company agree that the reasonable time expended in preparing such written reports shall be considered time devoted to the performance of the Services.



8. Term and Termination.

A. **Term.** The term of this Agreement will begin on the Effective Date of this Agreement and will continue until the earlier of (i) final completion of the Services or (ii) termination as provided in Section 8.B.

B. **Termination.** The Company may terminate this Agreement upon giving Consultant four (4) days prior written notice of such termination pursuant to Section 14.6 of this Agreement. The Company may terminate this Agreement immediately and without prior notice if Consultant refuses to or is unable to perform the Services or is in breach of any material provision of this Agreement.

C. **Survival.** Upon any termination, all rights and duties of the Company and Consultant toward each other shall cease except:

(1) The Company will pay, within thirty (30) days after the effective date of termination, all amounts owing to Consultant for Services completed and accepted by the Company prior to the termination date and related reimbursable expenses, if any, submitted in accordance with the Company's policies and in accordance with the provisions of Article 1 of this Agreement; and

(2) Article 3 (Confidentiality), Article 4 (Ownership), Section 5.B (Conflict of Interest Obligations), Article 6 (Return of Company Materials), Article 8 (Term and Termination), Article 9 (Independent Contractor; Benefits), Article 10 (Indemnification), Article 11 (Noninterference), Article 12 (Limitation of Liability), Article 13 (Arbitration and Equitable Relief), and Article 14 (Miscellaneous) will survive termination or expiration of this Agreement in accordance with their terms.

9. Independent Contractor; Benefits.

A. **Independent Contractor.** It is the express intention of the Company and Consultant that Consultant perform the Services as an independent contractor to the Company. Nothing in this Agreement shall in any way be construed to constitute Consultant as an agent, employee, or representative of the Company. Without limiting the generality of the foregoing, Consultant is not authorized to bind the Company to any liability or obligation or to represent that Consultant has any such authority. Consultant agrees to furnish (or reimburse the Company for) all tools and materials necessary to accomplish this Agreement and shall incur all expenses associated with performance, except as expressly provided in **Exhibit A**. Consultant acknowledges and agrees that Consultant is obligated to report as income all compensation received by Consultant pursuant to this Agreement. Consultant agrees to and acknowledges the obligation to pay all self-employment and other taxes on such income. **PLAINTIFF0002592**

B. **Benefits.** The Company and Consultant agree that Consultant will receive no Company sponsored benefits from the Company where benefits include, but are not limited to, vacation, sick leave, medical insurance and 401k participation. If Consultant is reclassified by a state or federal agency or court as the Company's employee, Consultant will become a reclassified employee and will receive no benefits from the Company other than those mandated by state or federal law, even if by the terms of the Company's benefits or programs of the Company in effect at the time of such reclassification, Consultant otherwise be eligible for such benefits.



10. Indemnification.

Consultant agrees to indemnify and hold harmless the Company and its affiliates and their officers and employees from and against all taxes, losses, damages, liabilities, costs and expenses, including attorneys' fees and other legal expenses, arising directly or indirectly from or in connection with (i) any negligent, reckless or intentionally wrongful act of Consultant or Consultant's assistants, employees, contractors or agents, (ii) a determination by a court of law that the Consultant is not an independent contractor, (iii) any breach by the Consultant or Consultant's assistants, employees, contractors or agents of any of the covenants contained in the Agreement and corresponding Confidential Information and Invention Assignment Agreement, failure of Consultant to perform the Services in accordance with all applicable laws, rules and regulations, or (v) any violation or claimed violation of a third party's rights resulting in part from the Company's use of the Inventions or other deliverables of Consultant under the Agreement.

11. Nonsolicitation.

To the fullest extent permitted under applicable law, from the date of this Agreement until (12) months after the termination of this Agreement for any reason (the "**Restricted Period**"), Consultant will not, without the Company's prior written consent, directly or indirectly, solicit or attempt to solicit any of the Company's employees to leave their employment, or attempt to solicit employees of the Company to leave their employment, or attempt to solicit employees of the Company to leave their employment, either for Consultant or for any other person or entity. Consultant agrees that nothing in Article 11 shall affect Consultant's continuing obligations under this Agreement during a twelve (12) month period, including, without limitation, Consultant's obligations under the Agreement.

12. Limitation of Liability.

IN NO EVENT SHALL COMPANY BE LIABLE TO CONSULTANT OR TO ANY OTHER PARTY FOR ANY INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGES, OR DAMAGES FOR LOST PROFITS OR LOSS OF BUSINESS, HOWEVER CAUSED, UNDER ANY THEORY OF LIABILITY, WHETHER BASED IN CONTRACT, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE, REGARDLESS OF WHETHER COMPANY WAS ADVISED OF THE POSSIBILITY OF SUCH DAMAGE NOTWITHSTANDING THE FAILURE OF ESSENTIAL PURPOSE OF ANY LIMITED REMEDY. IN NO EVENT SHALL LIABILITY ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT EXCEED THE AMOUNTS PAID BY CONSULTANT UNDER THIS AGREEMENT FOR THE SERVICES, DELIVERABLES OR INVENTION GIVING RISE TO SUCH LIABILITY.

13. Arbitration and Equitable Relief.

A. **Arbitration.** In consideration of Consultant's consulting relationship with Company, Consultant promises to arbitrate all disputes related to Consultant's consulting relationship with Company and Consultant's receipt of the compensation and other benefits paid to Consultant by Company, at present and in the future, Consultant agrees that any and all contract claims, or disputes with anyone (including Company and any employee, officer, director, shareholder or benefit plan of the Company in their capacity as such or otherwise), BROUGHT ON AN INDIVIDUAL, GROUP, OR CLASS BASIS, arising out of, relating to, or resulting from Consultant's consulting relationship with the Company or the termination of Consultant's consulting relationship with the Company, including any breach of this Agreement, shall be subject to binding arbitration under the Arbitration pursuant to DELAWARE law, and shall be brought in consultant's individual capacity, and not as a plaintiff or class member in any purported class or representative proceeding. THE FEDERAL ARBITRATION ACT SHALL CONTINUE TO APPLY WITH FULL FORCE AND EFFECT NOTWITHSTANDING THE APPLICATION OF PROCEDURAL RULES SET FORTH IN THE ACT. Disputes which Consultant agrees to arbitrate, and thereby agrees to waive any right to a trial by jury, include any state claims under LOCAL, state, or federal law, including, but not limited to, claims under Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act of 1990, the Age Discrimination in Employment Act of 1967, the Older Workers Benefit Protection Act, the SARBANES-OXLEY ACT, THE WORKER ADJUSTMENT AND RETRAINING NOTIFICATION ACT, claims of harassment, discrimination AND wrongful termination and any statutory OR COMMON LAW claims. Consultant further understands that this Agreement to arbitrate also applies to any claims that the Company may have with Consultant.

B. **Procedure.** Consultant agrees that any arbitration will be administered by Judicial Arbitration & Mediation Services, Inc. ("**JAMS**") pursuant to its EMPLOYMENT Arbitration Rules & Procedures (the "**JAMS Rules**"), WHICH ARE AVAILABLE AT <http://www.jamsadr.com/rules-employment-arbitration/> AND FROM HUMAN RESOURCES AND ATTACHED HERETO AS EXHIBIT C. Consultant agrees that the arbitrator shall have the power to decide any motions brought by any party to the arbitration, including motions for summary judgment and/or adjudication, and motions to dismiss and demurrers. Consultant agrees that the arbitrator shall issue a written decision on the merits. CONSULTANT ALSO AGREES THAT THE ARBITRATOR SHALL HAVE THE POWER TO AWARD ANY REMEDIES AVAILABLE UNDER APPLICABLE LAW, AND THAT THE ARBITRATOR SHALL AWARD ATTORNEYS' FEES AND COSTS TO THE PREVAILING PARTY WHERE PROVIDED BY APPLICABLE LAW. CONSULTANT AGREES that the decree or award rendered by the arbitrator may be entered as a final and binding judgment in any court having jurisdiction thereof. Consultant agrees that the arbitrator shall administer and conduct any arbitration in ACCORDANCE with DELAWARE law and that the arbitrator shall apply substantive and procedural DELAWARE law to any claim or claim, without reference to rules of conflict of law. To the extent that the JAMS Rules conflict with DELAWARE law, Delaware law shall take precedence. Consultant further agrees that any arbitration under this agreement shall be conducted in KING COUNTY, WASHINGTON.

C. **Remedy.** Except as provided by the ACT AND THIS AGREEMENT, arbitration shall be the exclusive, and final remedy for any dispute between Consultant and the Company. Except as provided for by the ACT AND this agreement, neither Consultant nor the Company will be permitted to pursue court action regarding claims that are subject to arbitration.

D. **Availability of Injunctive Relief.** the Parties agree that any party may also petition a court for injunctive relief where either party alleges or claims a violation of any agreement regarding INTELLECTUAL PROPERTY, confidential information, or trade secrets. PLAINTIFF0002594

agreement regarding INTELLECTUAL PROPERTY, CONFIDENTIAL INFORMATION OR NONINTERFERED the event either party seeks injunctive relief, the prevailing party shall be entitled to recover reasonable costs and attorneys' fees.

E. **Administrative Relief.** Consultant understands that except as permitted by law this Agreement does not prohibit Consultant from pursuing certain Administrative claims with local, state or federal administrative bodies OR GOVERNMENT AGENCIES such as the Department of Fair Employment and Housing, the Equal Employment Opportunity Commission, the National Labor Relations Board, or the workers' compensation board. This agreement does, however, preclude consultant from bringing any alleged wage claims with the Department of labor standards enforcement. Likewise, This Agreement does preclude Consultant from pursuing action regarding any Administrative claims, except as permitted by law.

F. **Voluntary Nature of Agreement.** Consultant acknowledges and agrees that he/she is executing this Agreement voluntarily and without any duress or undue influence by the Company or anyone else. Consultant further acknowledges and agrees that he/she has read this Agreement and that Consultant has asked any questions needed for Consultant to understand the terms, consequences and binding effect of this Agreement and fully accept it, including that **Consultant is waiving his/her right to a jury trial**. Finally, Consultant agrees that he/she has been provided an opportunity to seek the advice of an attorney of Consultant's choice before signing this Agreement.

14. Miscellaneous.

A. **Governing Law; Consent to Personal Jurisdiction.** This Agreement shall be governed by the laws of the State of Delaware, without regard to the conflicts of law provisions of the State of Delaware. To the extent that any lawsuit is permitted under this Agreement, the Consultant hereby expressly consent to the personal and exclusive jurisdiction and venue of the state and federal courts located in Washington.

B. **Assignability.** This Agreement will be binding upon Consultant's heirs, executors, administrators, assigns, administrators, and other legal representatives, and will be for the benefit of the Company, its successors, and its assigns. There are no intended third-party beneficiaries of this Agreement, except as expressly stated. Except as may otherwise be provided in this Agreement, Consultant may not sell, assign or delegate any rights or obligations under this Agreement. Notwithstanding anything to the contrary herein, Company may assign this Agreement and its rights and obligations under this Agreement to any successor to all or substantially all of Company's relevant assets, whether by merger, consolidation, reorganization, reincorporation, sale of assets or stock, change of control or other means.

C. **Entire Agreement.** This Agreement constitutes the entire agreement and understanding between the Parties with respect to the subject matter herein and supersedes all prior written and oral agreements, discussions, or representations between the Parties. Consultant represents and warrants that he/she is not relying on any statement or representation contained in this Agreement. To the extent any terms set forth in any exhibit or schedule conflict with the terms set forth in this Agreement, the terms of this Agreement shall control unless otherwise expressly agreed by the Parties in such exhibit or schedule.

D. **Headings.** Headings are used in this Agreement for reference only and shall not be considered when interpreting this Agreement.

E. **Severability.** If a court or other body of competent jurisdiction finds, or the Parties mutually believe, any provision of this Agreement, or portion thereof, to be invalid or unenforceable, such provision will be enforced to the maximum extent permissible so as to effect the intent of the Parties, and the remainder of this Agreement will continue in full force and effect.

F. **Modification, Waiver.** No modification of or amendment to this Agreement, nor any exercise of any rights under this Agreement, will be effective unless in a writing signed by both Parties. Waiver by the Company of a breach of any provision of this Agreement will not operate as a waiver of any other or subsequent breach.

G. **Notices.** Any notice or other communication required or permitted by this Agreement to be given to a Party shall be in writing and shall be deemed given (i) if delivered personally or by commercial messenger or courier service, (ii) when sent by confirmed facsimile, or (iii) if mailed by U.S. registered or certified mail (return receipt requested), to the Party at the Party's address written below or at such address as the Party may have previously specified by like notice. If by mail, delivery shall be deemed effective three business days after mailing in accordance with this Section 14.G.

H. **Attorneys' Fees.** In any court action at law or equity that is brought by one of the Parties to this Agreement to enforce or interpret the provisions of this Agreement, the prevailing Party will be entitled to reasonable attorneys' fees, in addition to any other relief to which that Party may be entitled.

I. **Signatures.** This Agreement may be signed in two counterparts, each of which shall be deemed an original, with the same force and effectiveness as though executed in a single document.

[Signature page to follow]

IN WITNESS WHEREOF, the Parties hereto have executed this Consulting Agreement as of the date written above.

CONSULTANT	COMPANY
Signature: _____	Signature: _____
Print Name: [Consultant-name]	Print Name: [Entity-signer-name]
Role: [Consultant-role]	Role: [Entity-signer-title]
Address: [Consultant-address]	

Exhibit A

SERVICES AND COMPENSATION

1. **Contact.** Consultant's principal Company contact:

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Name: [Contact-name]

Role: [Contact-role]

e-mail: [Contact-email]

2. **Services.** The Services will include, but will not be limited to, the following [Consultant-services] and such other services that the Company may reasonably request from time to time.

3. **Compensation.**

A. The Company will pay Consultant \$[Pay-amount] upon delivery by the Consultant and acceptance by the Company of [Consultant-services], as described in Article 2 above.

OR

A. The Company will pay Consultant \$[Hourly-rate] per hour, except that Consultant will not be paid for more than [Max-weekly-hours] hours per week.

B. The Company will reimburse Consultant, in accordance with Company policy, for all reasonable expenses incurred by Consultant in performing the Services pursuant to this Agreement, if Consultant receives written consent from an authorized agent of the Company prior to incurring such expenses and submits receipts for such expenses to the Company in accordance with Company policy.

AND/OR

C. Subject to the approval of the Company's Board of Directors, the Company will grant Consultant a nonqualified stock option to purchase [Share-amount] shares of the Company's Common Stock ("Shares") at a price per share equal to the fair market value per share of the Common Stock on the date of grant, as determined by the Company's Board of Directors. Shares will vest monthly in equal amounts over [Share-vesting-years] years after the date Consultant's vesting begins, subject to Consultant continuing to provide Services to the Company pursuant to this Agreement, and shall vest before such date and no rights to any vesting shall be earned or accrued prior to such date. The Shares will be subject to the terms and conditions of the Company's [Plan-year] Incentive Plan and a stock option agreement between Consultant and the Company, including the requirements of such plans.

Every two weeks, Consultant shall submit to the Company a written invoice for Services rendered and such statement shall be subject to the approval of the contact person listed above or a designated agent of the Company. The Company will remit payment for properly submitted and approved invoices within thirty (30) days following invoice submission.

All payments and benefits provided for under this Agreement are intended to be exempt from and otherwise comply with the requirements of Section 409A of the Internal Revenue Code of 1986, as amended, and the regulations and guidance thereunder (together, "Section 409A") so that any severance payments and benefits to be provided hereunder will be subject to the additional requirements under Section 409A, and any ambiguities or ambiguous terms herein will be interpreted to conform so comply. Each payment and benefit payable under this Agreement is intended to constitute a payment for purposes of Section 1.409A-2(b)(2) of the Treasury Regulations.

This **Exhibit A** is accepted and agreed upon as of **[Exhibit-a-date]**.

CONSULTANT	COMPANY
Signature: _____	Signature: _____
Print Name: [Consultant-name]	Print Name: [Entity-signer-name]
Role: [Consultant-role]	Role: [Entity-signer-title]

Exhibit B

FORM OF CONFIDENTIAL INFORMATION AND ASSIGNMENT AGREEMENT

(Attached)

CONFIDENTIAL INFORMATION AND ASSIGNMENT AGREEMENT

This Confidential Information and Assignment Agreement (this "**Agreement**") is entered into **[Date]**, by and between **[Consultant-name]** ("**Consultant**") and **[Service-provider-name]** ("**Service Provider**"), **[Service-provider-relation]** of Consultant.

RECITALS

- A. The Consultant and **[Entity-name]**, a Delaware corporation (the "**Company**"), have entered Consulting Agreement, dated **[Date]** (the "**Consulting Agreement**").
- B. Article 5 of the Consulting Agreement requires Consultant to have each of Consultant's and contractors with access to Confidential Information (as defined below) execute this /
- C. Service Provider is **[Service-provider-relation]** of Consultant, who is performing for the services, or a portion of the services, described in **Exhibit A** of the Consulting Agreement ("**Services**").
- D. Capitalized terms used but not defined in this Agreement shall have the meanings assigned in the Consulting Agreement.

AGREEMENT

In consideration of the mutual promises contained herein, the Parties agree as follows:

1. Confidentiality

- A. **Definition.** "**Confidential Information**" means any non-public information that relates to the actual or anticipated business and/or products, research or development of the Company, or to the Company's technical data, trade secrets, know-how, including, but not limited to, research, product plans, or other information regarding the Company's products or services and markets therefor, **PLAINTIFF0002598**

customer lists and customers (including, but not limited to, customers of the Company on whom Service Provider called or with whom Service Provider became acquainted during the term of Service Provider's employment or engagement), software, developments, inventions, processes, formulas, technology, designs, drawings, engineering, hardware configuration information, marketing, finances, and other business information disclosed by the Company either directly or indirectly in writing, orally or by drawings or inspection of premises, equipment, or other Company property. Notwithstanding the foregoing, Confidential Information shall not include any such information which Service Provider can establish (i) was publicly known or made generally available prior to the time disclosure by Company to Service Provider; (ii) becomes publicly known or made generally available after disclosure by Company to Service Provider through no wrongful action or omission of Service Provider; or (iii) is in the rightful possession of Service Provider, without confidentiality obligations, at the time of disclosure by Company as shown by Service Provider's then-contemporaneous written records.

B. *Nonuse and Nondisclosure.* During and after the term of this Agreement, Service Provider will hold in the strictest confidence, and take all reasonable precautions to prevent any unauthorized use or disclosure of Confidential Information, and Service Provider will not (i) use the Confidential Information for any purpose whatsoever other than as necessary for the performance of the Services on behalf of the Company, or (ii) disclose the Confidential Information to any third party without the prior written consent of an authorized representative of Company. Service Provider agrees that no ownership of Confidential Information is conveyed to the Service Provider. Without limiting the foregoing, Consultant shall not use or disclose any Company property, intellectual property rights, trade secrets or other proprietary know-how of the Company to invent, author, make, develop, or design, or otherwise enable others to invent, author, make, develop, design identical or substantially similar designs as those developed under this Agreement for any third party. Service Provider agrees that the Service Provider's obligations under this Section 1.B shall continue after the termination of this Agreement.

C. *Other Service Provider's Confidential Information.* Service Provider agrees that Service Provider will not improperly use, disclose, or induce the Company to use any proprietary information or trade secrets of any former or concurrent employer of Service Provider or other person or entity with which Service Provider has an obligation to keep in confidence. Service Provider also agrees that Service Provider will not bring onto the Company's premises or transfer onto the Company's technology systems any unpublished document, proprietary information, or trade secrets belonging to any third party unless disclosure to, and use by, the Company has been consented to in writing by such third party.

D. *Third Party Confidential Information.* Service Provider recognizes that the Company has received and in the future will receive from third parties their confidential or proprietary information subject to a duty on the Company's part to maintain the confidentiality of such information and to use it only for certain limited purposes. Service Provider agrees that at all times during the term of this Agreement, Service Provider shall maintain the confidentiality of such information and shall not use it for any purpose other than as necessary for the performance of the Services on behalf of the Company.

Consulting Agreement and thereafter, Consultant and the Service Provider owe to Company and such third parties a duty to hold all such confidential or proprietary information in the strictest confidence and not to use it or to disclose it to person, firm, corporation, or other third party except as necessary in carrying out the Services for the Company consistent with the Company's agreement with a third party.



2. Ownership.

A. Assignment of Inventions. Service Provider agrees that all right, title, and interest in and to any copyrightable material, notes, records, drawings, design inventions, improvements, developments, discoveries and trade secrets conceived, discovered, authored, invented, developed or reduced to practice by Service Provider, solely or in collaboration with others, during the term of the Consulting Agreement and arising out of or in connection with performing the Services under the Consulting Agreement and any copyrights, patents, trade secrets, mask work rights or other intellectual property rights relating to the foregoing (collectively, "**Inventions**"), are the sole property of the Company. Service Provider also agrees to promptly make full written disclosure to the Company of any Inventions and to deliver and assign (or cause to be assigned) and hereby irrevocably assigns fully to the Company all right, title and interest in and to the Inventions.

B. Pre-Existing Materials. Subject to Section 2.A of this Agreement, Service Provider agrees that if, in the course of performing the Services, Service Provider incorporates into any Invention or utilizes in the performance of the Services any pre-existing invention, discovery, original works of authorship, development, improvements, trade secret, concept, or other proprietary information or intellectual property right owned by Service Provider or in which Service Provider has an interest ("**Prior Inventions**"), (i) Service Provider will provide the Company with prior written notice, and (ii) the Company is hereby granted a nonexclusive, royalty-free, perpetual, irrevocable, transferable, worldwide license (with the right to grant and authorize sublicenses) to make, have made, modify, use, import, offer for sale, sell, reproduce, distribute, modify, adapt, prepare derivative works of, display, perform, and otherwise exploit such Prior Inventions, without restriction, including, without limitation, as part of or in connection with such Invention, and to practice any method related thereto. Service Provider will not incorporate any invention, improvement, development, concept, discovery, work of authorship or other proprietary information owned by any third party into any Invention without Company's prior written permission.

C. Moral Rights. Any assignment to the Company of Inventions includes all right of attribution, paternity, integrity, modification, disclosure and withdrawal, any other rights throughout the world that may be known as or referred to as "moral rights," "artist's rights," "droit moral," or the like (collectively, "**Moral Rights**"). To the extent that Moral Rights cannot be assigned under applicable law, Service Provider hereby waives and agrees not to enforce any of all Moral Rights, including, without limitation, any limitation on subsequent modification.

D. Maintenance of Records. Service Provider agrees to keep and maintain adequate current, accurate, and authentic written records of all Inventions made by Service Provider (solely or jointly with others) during the term of the Consulting Agreement, and for a period of three (3) years thereafter. The records will be in the form of notes, sketches, drawings, electronic files, reports, or any other format that is customary in the industry and/or otherwise specified by the Company. Such records are and remain the sole property of the Company at all times, and upon Company's request, Service Provider shall deliver (or cause to be delivered) the same.

E. Further Assurances. Service Provider agrees to assist Company, or its designees, at the Company's expense, in every proper way to secure the Company's rights in its Inventions in any and all countries, including the disclosure to the Company of all pertinent information and data with respect thereto, the execution of all applications, specifications, oaths, assignments and all other instruments that the Company may deem necessary in order to apply for, register, obtain, maintain, defend, and enforce such rights, and in order to deliver, assign and convey to the Company, its successors, assigns and nominees the sole and exclusive right, title and interest in and to all Inventions and testifying in a suit or other proceeding relating to such Inventions. Service Provider further agrees that Service Provider's obligations under this Section 2.E shall continue after the termination of this Agreement.

F. Attorney-in-Fact. Service Provider agrees that, if the Company is unable because of Service Provider's unavailability, dissolution, mental or physical incapacity, or for any other reason, to secure Service Provider's signature with respect to any Inventions, including, without limitation, for the purpose of applying for or pursuing any application for any United States or foreign patent or mask work or copyright registrations covering the Inventions assigned to the Company in Section 2.A of this Agreement, then Service Provider hereby irrevocably designates and appoints the Company and its duly authorized officers and agents as Service Provider's agent and attorney-in-fact, to act for and on Service Provider's behalf to execute and file any papers and oaths and to do all other lawfully permitted acts with respect to such Inventions to further the prosecution and issuance of patents, copyright and mask work registrations with the same legal force and effect as if executed by Service Provider. This power of attorney shall be deemed coupled with an interest, and shall be irrevocable.

3. Conflicting Obligations. Service Provider represents and warrants that Service Provider has no agreements, relationships, or commitments to any other person or entity that conflict with the provisions of this Agreement, Service Provider's obligations to the Company under this Agreement, and/or Service Provider's ability to perform the Services. Service Provider will not enter into any such conflicting agreement during the term of the Consulting Agreement. Service Provider shall have no right to subcontract the performance of any Services without the prior written permission of the Company. Service Provider's violation of this Article 3 will be considered a material breach of this Agreement.

4. Return of Materials. Upon the termination of the Consulting Agreement, or upon the Company's earlier request, Service Provider will immediately return to the Company all materials, documents, and information provided to Service Provider by the Company.

Company's earlier request, Service Provider will immediately deliver to the Company and will not keep in Service Provider's possession, recreate, or deliver to any else, any and all Company property, including, but not limited to, Confidential Information, all tangible embodiments of the Inventions, all devices and equipment belonging to the Company, all electronically stored information and passwords of such property, records maintained pursuant to Section 2.D, and any reproduction of the foregoing items that Service Provider may have in Service Provider's possession or control.

5. **Third-Party Beneficiary.** Consultant and Service Provider agree that the Company be deemed a direct and intended third-party beneficiary of this Agreement.

[Signature page to follow]

IN WITNESS WHEREOF, the parties hereto have executed this Confidential Information and Agreement as of the date first set forth above.

SERVICE PROVIDER	CONSULTANT
Signature: _____	Signature: _____
Print Name: [Service-provider-name]	Print Name: [Consultant-name]
Role: [Service-provider-title]	Role: Consultant

Exhibit C

JUDICIAL ARBITRATION & MEDIATION SERVICES, INC. EMPLOYMENT ARBITRATION RULES & PROCEDURES
SEE SECTION 13.B

Previous
At-will Employment

Consulting Agreement



LEGAL-TOOLS

DAOLABS

Connect Wallet



Variables

Effective Agreement Date

01/01/2023



Consultant Entity's Name

Consultant LLC

Consultant Entity's Address

123 Main Street, Apt. 45

Consultant's Full Name

Ms. Jane Doe

Consultant's Title/Role

Pre ident

Consultant's Address

123 Main Street, Apt. 45

Corporation's Name (ALL CAPS)

ACME CORPORATION

Entity Contact's Full Name

Mr. John Doe

Entity Contact's Role/Title

Secretary

Entity Contact's Email Address

john@acme.co

Description of Consultant's Services

Manufacturing and distribution of explosive tennis balls

IF FLAT PAY: Payment Amount upon Receipt/Acceptance of Services (USD)

100

IF HOURLY PAY: Hourly Payment Rate (USD)

100

[Entity-name] CONSULTING AGREEMENT

1. Services and Compensation.

2. Applicability to Past Activities.

3. Confidentiality.

4. Ownership.

5. Conflicting Obligations.

6. Return of Company Materials.

7. Reports.

8. Term and Termination.

9. Independent Contractor Relationship.

10. Indemnification.

11. Nonsolicitation.

12. Limitation of Liability.

13. Arbitration and Equitable Relief.

14. Miscellaneous.

Exhibit A

Exhibit B

RECITALS

AGREEMENT

Exhibit C

IF HOULRY PAY: Maximum Weekly Billable Hours

100

Entity Representative's Name

M Janet Joe

Entity Representative's Title/Role

Chief Executive Officer

Service Provider's Full Name

Mr. Jeff Joe, Esq.

Service Provider's Relation to Consultant

Counsel

Update document



[Entity-name] CONSULTING AGREEMENT

This Consulting Agreement (this "**Agreement**") is made and entered into as of [Date] (the "**Effective Date**"), by and between [Entity-name], a Delaware corporation (the "**Company**"), and [Consultant-entity-name], a corporation with its principal place of business at [Consultant-entity-address] ("**Consultant**") (each herein referred to individually as a "**Party**," or collectively as the "**Parties**").

The Company desires to retain Consultant as an independent contractor to perform consulting services for the Company, and Consultant is willing to perform such services, on the terms described below. In consideration of the mutual promises contained herein, the Parties agree as follows:

1. Services and Compensation.

Consultant shall perform the services described in

Consultant shall perform the services described in **Exhibit A** (the "**Services**") for the Company (or its designee), and the Company agrees to pay Consultant the compensation described in **Exhibit A** for Consultant's performance of the Services.



2. Applicability to Past Activities.

Company and Consultant acknowledge that Consultant may have performed work, activities, services or made efforts on behalf of or for the benefit of Company, or related to the current or prospective business of Company in anticipation of Consultant's involvement with Company, that would have been "Services" if performed during the term of this Agreement, for a period of time prior to the date of this Agreement (the "**Prior Consulting Period**"). Accordingly, Consultant agrees that if and to the extent that, during the Prior Consulting Period: (i) Consultant received access to any information from or on behalf of Company that would have been "Confidential Information" (as defined below) if Consultant received access to such information during the term of this Agreement; or (ii) Consultant (a) conceived, created, authored, invented, developed or reduced to practice any item (including any intellectual property rights with respect thereto) on behalf of or for the benefit of Company, or related to the current or prospective business of Company in anticipation of Consultant's involvement with Company, that would have been an "Invention" (as defined below) if conceived, created, authored, invented, developed or reduced to practice during the term of this Agreement; or (b) incorporated into any such item any pre existing invention, improvement, development, concept, discovery or other proprietary information that would have been a "Prior Invention" (as defined below) if incorporated into such item during the term of this Agreement; then any such information shall be deemed "Confidential Information" hereunder and any such item shall be deemed an "Invention" or "Prior Invention" hereunder, and this Agreement shall apply to such activities, information or item as if disclosed, conceived, created, authored, invented, developed or reduced to practice during the term of this Agreement.

3. Confidentiality.

A. Definition of Confidential Information.

"Confidential Information" means any non-public information that relates to the actual or anticipated business and/or products, research or development of the Company, its affiliates or subsidiaries or to the Company's, its affiliates' or subsidiaries' technical data, trade secrets, or know-how, including, but not limited to, research, product plans, or other information regarding the Company's, its affiliates' or subsidiaries' products or services and markets therefor, customer lists and customers (including, but not limited to, customers of the Company on whom Consultant called or with whom Consultant became acquainted during the term of this Agreement), software, developments, inventions, processes, formulas, technology, designs, drawings, engineering, hardware configuration information, marketing, finances, and other business information disclosed by the Company, its affiliates or subsidiaries, either directly or indirectly, in writing, orally or by drawings or inspection of premises, parts, equipment, or other property of Company, its affiliates or subsidiaries. Notwithstanding the foregoing, Confidential Information shall not include any such information which Consultant can establish (i) was publicly known or made generally available prior to the time of disclosure to Consultant; (ii) becomes publicly known or made generally available after disclosure to Consultant through no wrongful action or inaction of Consultant; or (iii) is in the rightful possession of Consultant, without confidentiality obligations, at the time of disclosure as shown by Consultant's then-contemporaneous written records.

B. *Nonuse and Nondisclosure.* During and after the term of this Agreement, Consultant will hold in the strictest confidence, and take all reasonable precautions to prevent any unauthorized use or disclosure of Confidential Information, and Consultant will not (i) use the Confidential Information for any purpose whatsoever other than as



necessary for the performance of the Services on behalf of the Company, or (ii) disclose the Confidential Information to any third party without the prior written consent of an authorized representative of Company, except that Consultant may disclose Confidential Information to any third party on a need-to-know basis for the purposes of Consultant performing the Services; provided, however, that such third party is subject to written non-use and non-disclosure obligations at least as protective of Company and the Confidential Information as this Article 3. Consultant may also disclose Confidential Information to the extent compelled by applicable law; *provided however*, prior to such disclosure, Consultant shall provide prior written notice to Company and seek a protective order or such similar confidential protection as may be available under applicable law. Consultant agrees that no ownership of Confidential Information is conveyed to the Consultant. Without limiting the foregoing, Consultant shall not use or disclose any Company property, intellectual property rights, trade secrets or other proprietary know-how of the Company to invent, author, make, develop, design, or otherwise enable others to invent, author, make, develop, or design identical or substantially similar designs as those developed under this Agreement for any third party. Consultant agrees that Consultant's obligations under this Section 3.B shall continue after the termination of this Agreement.

C. *Other Client Confidential Information.*

Consultant agrees that Consultant will not improperly use, disclose, or induce the Company to use any proprietary information or trade secrets of any former or concurrent employer of Consultant or other person or entity with which Consultant has an obligation to keep in confidence. Consultant also agrees that Consultant will not bring onto the Company's premises or transfer onto the Company's technology systems any unpublished document, proprietary



information, or trade secrets belonging to any third party unless disclosure to, and use

by, the Company has been consented to in writing by such third party.

D. *Third Party Confidential Information.*

Consultant recognizes that the Company has received and in the future will receive from third parties their confidential or proprietary information subject to a duty on the Company's part to maintain the confidentiality of such information and to use it only for certain limited purposes. Consultant agrees that at all times during the term of this Agreement and thereafter, Consultant owes the Company and such third parties a duty to hold all such confidential or proprietary information in the strictest confidence and not to use it or to disclose it to any person, firm, corporation, or other third party except as necessary in carrying out the Services for the Company consistent with the Company's agreement with such third party.



4. Ownership.

A. *Assignment of Inventions.* Consultant agrees that all right, title, and interest in and to any copyrightable material, notes, records, drawings, designs, inventions, improvements, developments, discoveries and trade secrets conceived, discovered, authored, invented, developed or reduced to practice by Consultant, solely or in collaboration with others, during the term of this Agreement and arising out of, or in connection with, performing the Services under this Agreement and any copyrights, patents, trade secrets, mask work rights or other intellectual property rights relating to the foregoing (collectively, "***Inventions***"), are the sole property of the Company. Consultant also agrees to promptly make full written disclosure to the Company of any Inventions and to deliver and assign (or cause to be assigned) and hereby

irrevocably assign, fully to the Company, all

irrevocably assigns fully to the Company all right, title and interest in and to the Inventions.

B. **Pre-Existing Materials.** Subject to Section 4.A, Consultant agrees that if, in the course of performing the Services, Consultant incorporates into any Invention or utilizes in the performance of the Services any pre-existing invention, discovery, original works of authorship, development, improvements, trade secret, concept, or other proprietary information or intellectual property right owned by Consultant or in which Consultant has an interest ("**Prior Inventions**"), (i) Consultant will provide the Company with prior written notice and (ii) the Company is hereby granted a nonexclusive, royalty-free, perpetual, irrevocable, transferable, worldwide license (with the right to grant and authorize sublicenses) to make, have made, use, import, offer for sale, sell, reproduce, distribute, modify, adapt, prepare derivative works of, display, perform, and otherwise exploit such Prior Inventions, without restriction, including, without limitation, as part of or in connection with such Invention, and to practice any method related thereto. Consultant will not incorporate any invention, improvement, development, concept, discovery, work of authorship or other proprietary information owned by any third party into any Invention without Company's prior written permission.

C. **Moral Rights.** Any assignment to the Company of Inventions includes all rights of attribution, paternity, integrity, modification, disclosure and withdrawal, and any other rights throughout the world that may be known as or referred to as "moral rights," "artist's rights," "droit moral," or the like (collectively, "**Moral Rights**"). To the extent that Moral Rights cannot be assigned under applicable law, Consultant hereby waives and agrees not to enforce any and all Moral Rights, including, without limitation, any limitation on subsequent modification, to the extent permitted under



applicable law.

D. ***Maintenance of Records.*** Consultant agrees to keep and maintain adequate, current, accurate, and authentic written records of all Inventions made by Consultant (solely or jointly with others) during the term of this Agreement, and for a period of three (3) years thereafter. The records will be in the form of notes, sketches, drawings, electronic files, reports, or any other format that is customary in the industry and/or otherwise specified by the Company. Such records are and remain the sole property of the Company at all times and upon Company's request, Consultant shall deliver (or cause to be delivered) the same.

E. ***Further Assurances.*** Consultant agrees to assist Company, or its designee, at the Company's expense, in every proper way to secure the Company's rights in Inventions in any and all countries, including the disclosure to the Company of all pertinent information and data with respect thereto, the execution of all applications, specifications, oaths, assignments and all other instruments that the Company may deem necessary in order to apply for, register, obtain, maintain, defend, and enforce such rights, and in order to deliver, assign and convey to the Company, its successors, assigns and nominees the sole and exclusive right, title, and interest in and to all Inventions and testifying in a suit or other proceeding relating to such Inventions. Consultant further agrees that Consultant's obligations under this Section 4.E shall continue after the termination of this Agreement.

F. ***Attorney-in-Fact.*** Consultant agrees that, if the Company is unable because of Consultant's unavailability, dissolution, mental or physical incapacity, or for any other reason, to secure Consultant's signature with respect to any Inventions, including, without limitation, for the



purpose of applying for or pursuing any application for any United States or foreign patents or mask work or copyright registrations covering the Inventions assigned to the Company in Section 4.A, then Consultant hereby irrevocably designates and appoints the Company and its duly authorized officers and agents as Consultant's agent and attorney-in-fact, to act for and on Consultant's behalf to execute and file any papers and oaths and to do all other lawfully permitted acts with respect to such Inventions to further the prosecution and issuance of patents, copyright and mask work registrations with the same legal force and effect as if executed by Consultant. This power of attorney shall be deemed coupled with an interest, and shall be irrevocable.



5. Conflicting Obligations.

A. Consultant represents and warrants that Consultant has no agreements, relationships, or commitments to any other person or entity that conflict with the provisions of this Agreement, Consultant's obligations to the Company under this Agreement, and/or Consultant's ability to perform the Services. Consultant will not enter into any such conflicting agreement during the term of this Agreement.

B. Consultant shall require all Consultant's employees, contractors, or other third parties performing Services under this Agreement to execute a Confidential Information and Assignment Agreement in the form of Exhibit B, and promptly provide a copy of each such executed agreement to the Company. Consultant's violation of this Article 5 will be considered a material breach under Section 8.B.

6. Return of Company Materials.

Upon the termination of this Agreement, or upon Company's earlier request, Consultant will immediately deliver to the Company, and will not keep in

Consultant's possession, recreate, or deliver to anyone else, any and all Company property, including, but not limited to, Confidential Information, tangible embodiments of the Inventions, all devices and equipment belonging to the Company, all electronically-stored information and passwords to access such property, those records maintained pursuant to Section 4.D and any reproductions of any of the foregoing items that Consultant may have in Consultant's possession or control.



7. Reports.

Consultant agrees that Consultant will keep the Company advised as to Consultant's progress in performing the Services under this Agreement. Consultant further agrees that Consultant will, as requested by the Company, prepare written reports with respect to such progress. The Company and Consultant agree that the reasonable time expended in preparing such written reports will be considered time devoted to the performance of the Services.

8. Term and Termination.

A. **Term.** The term of this Agreement will begin on the Effective Date of this Agreement and will continue until the earlier of
(i) final completion of the Services or
(ii) termination as provided in Section 8.B.

B. **Termination.** The Company may terminate this Agreement upon giving Consultant fourteen (14) days prior written notice of such termination pursuant to Section 14.G of this Agreement. The Company may terminate this Agreement immediately and without prior notice if Consultant refuses to or is unable to perform the Services or is in breach of any material provision of this Agreement.

C. **Survival.** Upon any termination, all rights and duties of the Company and Consultant toward each other shall cease except:

- (1) The Company will pay, within thirty (30) days after the effective date of termination, all

amounts owing to consultant of 500

Services completed and accepted by the Company prior to the

termination date and related reimbursable expenses, if any, submitted in accordance with the Company's policies and in accordance with the provisions of Article 1 of this Agreement; and

(2) Article 3 (Confidentiality), Article 4 (Ownership), Section 5.B (Conflicting Obligations), Article 6 (Return of Company Materials), Article 8 (Term and Termination), Article 9 (Independent Contractor Relationship), Article 10 (Indemnification), Article 11 (Noninterference), Article 12 (Limitation of Liability), Article 13 (Arbitration and Equitable Relief), and Article 14 (Miscellaneous) will survive termination or expiration of this Agreement in accordance with their terms.



9. Independent Contractor Relationship.

It is the express intention of the Company and Consultant that Consultant perform the Services as an independent contractor to the Company. Nothing in this Agreement shall in any way be construed to constitute Consultant as an agent, employee or representative of the Company. Without limiting the generality of the foregoing, Consultant is not authorized to bind the Company to any liability or obligation or to represent that Consultant has any such authority. Consultant agrees to furnish (or reimburse the Company for) all tools and materials necessary to accomplish this Agreement and shall incur all expenses associated with performance, except as expressly provided in **Exhibit A**. Consultant acknowledges and agrees that Consultant is obligated to report as income all compensation received by Consultant pursuant to this Agreement.

10. Indemnification.

Consultant agrees to indemnify and hold harmless the Company and its affiliates and their directors, officers and employees from and against all taxes, losses, damages, liabilities, costs and expenses, including attorneys' fees and other legal expenses, arising directly or indirectly from or in connection with (i) any negligent, reckless or intentionally wrongful act of Consultant or Consultant's assistants, employees, contractors or agents, (ii) any breach by the Consultant or Consultant's assistants, employees, contractors or agents of any of the covenants contained in this Agreement and corresponding Confidential Information and Invention Assignment Agreement, (iii) any failure of Consultant to perform the Services in accordance with all applicable laws, rules and regulations, or (iv) any violation or claimed violation of a third party's rights resulting in whole or in part from the Company's use of the Inventions or other deliverables of Consultant under this Agreement.



11. Nonsolicitation.

To the fullest extent permitted under applicable law, from the date of this Agreement until twelve (12) months after the termination of this Agreement for any reason (the "**Restricted Period**"), Consultant will not, without the Company's prior written consent, directly or indirectly, solicit any of the Company's employees to leave their employment, or attempt to solicit employees of the Company, either for Consultant or for any other person or entity. Consultant agrees that nothing in this Article 11 shall affect Consultant's continuing obligations under this Agreement during and after this twelve (12) month period, including, without limitation, Consultant's obligations under Article 3.

12. Limitation of Liability.

IN NO EVENT SHALL COMPANY BE LIABLE TO CONSULTANT OR TO ANY OTHER PARTY FOR ANY INDIRECT, INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES, OR DAMAGES FOR LOST PROFITS OR LOSS OF BUSINESS, HOWEVER CAUSED AND UNDER ANY THEORY OF LIABILITY, WHETHER BASED IN CONTRACT, TORT (INCLUDING NEGLIGENCE) OR OTHER THEORY OF LIABILITY, REGARDLESS OF WHETHER COMPANY WAS ADVISED OF THE

POSSIBILITY OF SUCH DAMAGES AND NOTWITHSTANDING THE FAILURE OF ESSENTIAL PURPOSE OF ANY LIMITED REMEDY. IN NO EVENT SHALL COMPANY'S LIABILITY ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT EXCEED THE AMOUNTS PAID BY COMPANY TO CONSULTANT UNDER THIS AGREEMENT FOR THE SERVICES, DELIVERABLES OR INVENTION GIVING RISE TO SUCH LIABILITY.



13. Arbitration and Equitable Relief.

A. **Arbitration.** In consideration of Consultant's consulting relationship with Company, its promise to arbitrate all disputes related to Consultant's consulting relationship with the Company and Consultant's receipt of the compensation and other benefits paid to Consultant by Company, at present and in the future, Consultant agrees that any and all controversies, claims, or disputes with anyone (including Company and any employee, officer, director, shareholder or benefit plan of the Company in their capacity as such or otherwise), WHETHER BROUGHT ON AN INDIVIDUAL, GROUP, OR CLASS BASIS, arising out of, relating to, or resulting from Consultant's consulting relationship with the Company or the termination of Consultant's consulting relationship with the Company, including any breach of this Agreement, shall be subject to binding arbitration under the Arbitration PROVISIONS pursuant to DELAWARE law, and shall be brought in consultant's individual capacity, and not as a plaintiff or class member in any purported class or representative proceeding. THE FEDERAL ARBITRATION ACT SHALL CONTINUE TO APPLY WITH FULL FORCE AND EFFECT NOTWITHSTANDING THE APPLICATION OF PROCEDURAL RULES SET FORTH IN THE ACT. **Disputes which Consultant agrees to arbitrate, and thereby agrees to waive any right to a trial by jury, include any statutory claims under LOCAL, state, or federal law.** Consultant further understands that this Agreement to arbitrate also applies to any disputes that the Company may have with Consultant.

B. **Procedure.** Consultant agrees that any arbitration will be administered by Judicial Arbitration & Mediation Services, Inc. ("JAMS") pursuant to its COMMERCIAL Arbitration Rules & Procedures (the "**JAMS Rules**"), WHICH ARE AVAILABLE AT <http://www.jamsadr.com/rules-employment-arbitration/> AND FROM HUMAN RESOURCES AND ATTACHED HERETO AS EXHIBIT C. Consultant agrees that the arbitrator shall have the power to decide any motions brought by any party to the arbitration, including motions for summary judgment and/or adjudication and motions to dismiss and demurrers. Consultant agrees that the arbitrator shall issue a written decision on the merits. CONSULTANT ALSO AGREES THAT THE ARBITRATOR SHALL HAVE THE POWER TO AWARD ANY REMEDIES AVAILABLE UNDER APPLICABLE LAW, AND THAT THE ARBITRATOR SHALL AWARD ATTORNEYS' FEES AND COSTS TO THE PREVAILING PARTY WHERE PROVIDED BY APPLICABLE LAW. CONSULTANT AGREES that the decree or award rendered by the arbitrator may be entered as a final and binding judgment in any court having jurisdiction thereof. Consultant agrees that the arbitrator shall administer and conduct any arbitration in ACCORDANCE with DELAWARE LAW, and that the arbitrator shall apply substantive and procedural DELAWARE law to any dispute or claim, without reference to rules of conflict of law. To the extent that the JAMS Rules conflict with DELAWARE law, DELAWARE law shall take precedence. Consultant further agrees that any arbitration under this agreement shall be conducted in KING COUNTY, WASHINGTON.

C. **Remedy.** Except as provided by the ACT AND THIS AGREEMENT, arbitration shall be the sole, exclusive, and final remedy for any dispute between Consultant and the Company. Accordingly, except as provided for by the ACT AND this agreement, neither Consultant nor the Company will be permitted to pursue court action regarding claims that are subject to arbitration.



D. Availability of Injunctive Relief.

Parties agree that any party may also petition the court for injunctive relief where either party alleges or claims a violation of any agreement regarding INTELLECTUAL PROPERTY, confidential information OR NONINTERFERENCE. In the event either party seeks injunctive relief, the prevailing party shall be entitled to recover reasonable costs and attorneys' fees.

E. Administrative Relief.** Consultant understands that this Agreement does not prohibit Consultant from pursuing an administrative claim with a local, state or federal administrative body OR GOVERNMENT AGENCY such as the Department of Fair Employment and Housing, the Equal Employment Opportunity Commission, the National Labor Relations Board, or the workers' compensation board. This Agreement does, however, preclude Consultant from pursuing court action regarding any such claim, except as permitted by law.

F. Voluntary Nature of Agreement. Consultant acknowledges and agrees that IT is executing this Agreement voluntarily and without any duress or undue influence by the Company or anyone else. Consultant further acknowledges and agrees that IT has carefully read this Agreement and that Consultant has asked any questions needed for Consultant to understand the terms, consequences and binding effect of this Agreement and fully understand it, including that **Consultant is waiving ITS right to a jury trial**. Finally, Consultant agrees that IT has been provided an opportunity to seek the advice of an attorney of Consultant's choice before signing this Agreement.



14. Miscellaneous.

A. Governing Law; Consent to Personal Jurisdiction. This Agreement shall be governed by the laws of the State of Delaware, without regard to the conflicts of law provisions of any jurisdiction. To the

law provisions of any jurisdiction to the extent that any lawsuit is permitted under this Agreement, the Parties hereby expressly

consent to the personal and exclusive jurisdiction and venue of the state and federal courts located in Washington.

B. *Assignability.* This Agreement will be binding upon Consultant's assigns, administrators, and other legal representatives, and will be for the benefit of the Company, its successors, and its assigns. There are no intended third-party beneficiaries to this Agreement, except as expressly stated. Except as may otherwise be provided in this Agreement, Consultant may not sell, assign or delegate any rights or obligations under this Agreement, by operation of law or otherwise (including by merger, consolidation, reorganization, reincorporation, sale of assets or stock or change of control), and any such attempted assignment, delegation or transfer shall be null and void. Notwithstanding anything to the contrary herein, Company may assign this Agreement and its rights and obligations under this Agreement to any successor to all or substantially all of Company's relevant assets, whether by merger, consolidation, reorganization, reincorporation, sale of assets or stock, change of control or otherwise.

C. *Entire Agreement.* This Agreement constitutes the entire agreement and understanding between the Parties with respect to the subject matter herein and supersedes all prior written and oral agreements, discussions, or representations between the Parties. Consultant represents and warrants that it is not relying on any statement or representation not contained in this Agreement. To the extent any terms set forth in any exhibit or schedule conflict with the terms set forth in this Agreement, the terms of this Agreement shall control unless otherwise expressly agreed by the Parties in such exhibit or schedule.



U. **Headings.** Headings are used in of 500

Agreement for reference only and shall not be considered when interpreting this Agreement.

E. **Severability.** If a court or other body of competent jurisdiction finds, or the Parties mutually believe, any provision of this Agreement, or portion thereof, to be invalid or unenforceable, such provision will be enforced to the maximum extent permissible so as to effect the intent of the Parties, and the remainder of this Agreement will continue in full force and effect.

F. **Modification, Waiver.** No modification of or amendment to this Agreement, nor any waiver of any rights under this Agreement, will be effective unless in a writing signed by the Parties. Waiver by the Company of a breach of any provision of this Agreement will not operate as a waiver of any other or subsequent breach.

G. **Notices.** Any notice or other communication required or permitted by this Agreement to be given to a Party shall be in writing and shall be deemed given (i) if delivered personally or by commercial messenger or courier service, (ii) when sent by confirmed facsimile, or (iii) if mailed by U.S. registered or certified mail (return receipt requested), to the Party at the Party's address written below or at such address as the Party may have previously specified by like notice. If by mail, delivery shall be deemed effective three business days after mailing in accordance with this Section .

H. **Attorneys' Fees.** In any court action at law or equity that is brought by one of the Parties to this Agreement to enforce or interpret the provisions of this Agreement, the prevailing Party will be entitled to reasonable attorneys' fees, in addition to any other relief to which that Party may be entitled.

I. **Signatures.** This Agreement may be signed in two counterparts, each of which shall be deemed an original, with the same force and effectiveness as though executed in a single



[Signature page to follow]

IN WITNESS WHEREOF, the Parties hereto have executed this Consulting Agreement as of the date first written above.



CONSULTANT	COMPANY
Signature:	Sig at re:
Print Name: [Consultant-name]	Print Name: [Entity-signer-name]
Role: [Consultant-title]	Role: [Entity-signer-role]
Address: [Consultant-address]	

Exhibit A

SERVICES AND COMPENSATION

1. **Contact.** Consultant's principal Company contact:

Name: [Entity-contact-name]

Role: [Entity-contact-role]

e-mail: [Entity-contact-email]

2. **Services.** The Services shall consist of the following:

[Consultant-services] and such other services that the Company may reasonably request from time to time.

3. **Compensation.**

A. The Company will pay Consultant \$[Hourly-rate] per hour, except that Consultant will not be paid for more than [Max-weekly-hours] hours per week.

OR

A. The Company will pay Consultant \$[Pay-amount] upon delivery by the Consultant and

acceptance by the Company of **[Consultant-services]**, as described in Article 2 above.

B. The Company will reimburse Consultant, in accordance with Company policy, for all reasonable expenses incurred by Consultant in performing the Services pursuant to this Agreement, if Consultant receives written consent from an authorized agent of the Company prior to incurring such expenses and submits receipts for such expenses to the Company in accordance with Company policy.

Every two weeks, Consultant shall submit to the Company a written invoice for Services and expenses, and such statement shall be subject to the approval of the contact person listed above or other designated agent of the Company.

[Signature page to follow]

This **Exhibit A** is accepted and agreed upon as of **[Date]**.

CONSULTANT	COMPANY
Signature:	Sig at re:
Print Name: [Consultant-name]	Print Name: [Entity-signer-name]
Role: [Consultant-title]	Role: [Entity-signer-role]

Exhibit B

FORM OF CONFIDENTIAL INFORMATION AND ASSIGNMENT AGREEMENT

(Attached)

CONFIDENTIAL INFORMATION AND ASSIGNMENT AGREEMENT

This Confidential Information and Assignment Agreement (this "**Agreement**") is entered into as of **[Date]**, by and between **[Consultant-name]** ("**Consultant**") and **[Service-provider-name]** ("**Service Provider**"), **[Service-provider-**



relation] of Consultant.

RECITALS

- A. The Consultant and [Entity-name], a Delaware corporation (the "**Company**"), have entered into a Consulting Agreement, dated [Date] (the "**Consulting Agreement**").
- B. Article 5 of the Consulting Agreement requires Consultant to have each of Consultant's employees and contractors with access to Confidential Information (as defined below) execute this Agreement.
- C. Service Provider is [Service-provider-relation] of Consultant, who is performing for the Company the services, or a portion of the services, described in **Exhibit A** of the Consulting Agreement (the "**Services**").
- D. Capitalized terms used but not defined in this Agreement shall have the meanings assigned to them in the Consulting Agreement.

AGREEMENT

In consideration of the mutual promises contained herein, the Parties agree as follows:

1. Confidentiality

A. Definition. "Confidential Information" means any non-public information that relates to the actual or anticipated business and/or products, research or development of the Company, or to the Company's technical data, trade secrets, or know-how, including, but not limited to, research, product plans, or other information regarding the Company's products or services and markets therefor, customer lists and customers (including, but not limited to, customers of the Company on whom Service Provider called or with whom Service Provider became acquainted during the term of



Service Provider's employment or engagement), software, developments, inventions, processes, formulas, technology, designs, drawings, engineering, hardware configuration information, marketing, finances, and other business information disclosed by the Company either directly or indirectly in writing, orally or by drawings or inspection of premises, parts, equipment, or other Company property. Notwithstanding the foregoing, Confidential Information shall not include any such information which Service Provider can establish (i) was publicly known or made generally available prior to the time of disclosure by Company to Service Provider; (ii) becomes publicly known or made generally available after disclosure by Company to Service Provider through no wrongful action or omission of Service Provider; or (iii) is in the rightful possession of Service Provider, without confidentiality obligations, at the time of disclosure by Company as shown by Service Provider's then-contemporaneous written records.

B. *Nonuse and Nondisclosure.* During and after the term of this Agreement, Service Provider will hold in the strictest confidence, and take all reasonable precautions to prevent any unauthorized use or disclosure of Confidential Information, and Service Provider will not (i) use the Confidential Information for any purpose whatsoever other than as necessary for the performance of the Services on behalf of the Company, or (ii) disclose the Confidential Information to any third party without the prior written consent of an authorized representative of



Company. Service Provider agrees that no ownership of Confidential Information is conveyed to the Service Provider. Without limiting the foregoing, Consultant shall not use or disclose any Company property, intellectual property rights, trade secrets or other proprietary know-how of the Company to invent, author, make, develop, or design, or otherwise enable others to invent, author, make, develop, design identical or substantially similar designs as those developed under this Agreement for any third party. Service Provider agrees that Service Provider's obligations under this Section 1.B shall continue after the termination of this Agreement.

C. *Other Service Provider's Confidential Information.* Service Provider agrees that Service Provider will not improperly use, disclose, or induce the Company to use any proprietary information or trade secrets of any former or concurrent employer of Service Provider or other person or entity with which Service Provider has an obligation to keep in confidence. Service Provider also agrees that Service Provider will not bring onto the Company's premises or transfer onto the Company's technology systems any unpublished document, proprietary information, or trade secrets belonging to any third party unless disclosure to, and use by, the Company has been consented to in writing by such third party.

D. *Maintenance of Records.* Service Provider agrees to keep and maintain adequate, current, accurate, and authentic written



records of all Inventions made by Service Provider (solely or jointly with others) during the term of the Consulting Agreement, and for a period of three (3) years thereafter. The records will be in the form of notes, sketches, drawings, electronic files, reports, or any other format that is customary in the industry and/or otherwise specified by the Company. Such records are and remain the sole property of the Company at all times and upon Company's request, Service Provider shall deliver (or cause to be delivered) the same.

E. *Further Assurances.* Service Provider agrees to assist Company, or its designee, at the Company's expense, in every proper way to secure the Company's rights in Inventions in any and all countries, including the disclosure to the Company of all pertinent information and data with respect thereto, the execution of all applications, specifications, oaths, assignments and all other instruments that the Company may deem necessary in order to apply for, register, obtain, maintain, defend, and enforce such rights, and in order to deliver, assign and convey to the Company, its successors, assigns and nominees the sole and exclusive right, title, and interest in and to all Inventions and testifying in a suit or other proceeding relating to such Inventions. Service Provider further agrees that Service Provider's obligations under this Section 2.E shall continue after the termination of this Agreement.

F. *Attorney-in-Fact.* Service Provider agrees that, if the Company is unable because of



Service Provider's unavailability, dissolution, mental or physical incapacity, or for any other reason, to secure Service Provider's signature with respect to any Inventions, including, without limitation, for the purpose of applying for or pursuing any application for any United States or foreign patents or mask work or copyright registrations covering the Inventions assigned to the Company in Section 2.A of this Agreement, then Service Provider hereby irrevocably designates and appoints the Company and its duly authorized officers and agents as Service Provider's agent and attorney-in-fact, to act for and on Service Provider's behalf to execute and file any papers and oaths and to do all other lawfully permitted acts with respect to such Inventions to further the prosecution and issuance of patents, copyright and mask work registrations with the same legal force and effect as if executed by Service Provider. This power of attorney shall be deemed coupled with an interest, and shall be irrevocable.

3. **Conflicting Obligations.** Service Provider represents and warrants that Service Provider has no agreements, relationships, or commitments to any other person or entity that conflict with the provisions of this Agreement, Service Provider's obligations to the Company under this Agreement, and/or Service Provider's ability to perform the Services. Service Provider will not enter into any such conflicting agreement during the term of the Consulting Agreement. Service Provider shall have no right to subcontract the performance of any Services without the prior written permission of Company.



Service Provider's violation of this Article 3 will be considered a material breach of this Agreement.

4. **Return of Materials.** Upon the termination of the Consulting Agreement, or upon Company's earlier request, Service Provider will immediately deliver to the Company, and will not keep in Service Provider's possession, recreate, or deliver to anyone else, any and all Company property, including, but not limited to, Confidential Information, all tangible embodiments of the Inventions, all devices and equipment belonging to the Company, all electronically stored information and passwords to access such property, records maintained pursuant to Section 2.D, and any reproductions of any of the foregoing items that Service Provider may have in Service Provider's possession or control.
5. **Third-Party Beneficiary.** Consultant and Service Provider agree that the Company shall be deemed a direct and intended third-party beneficiary of this Agreement.

[Signature page to follow]

IN WITNESS WHEREOF, the parties hereto have executed this Confidential Information and Assignment Agreement as of the date first set forth above.

SERVICE PROVIDER	CONSULTANT
Signature: -----	Signature:
Print Name: [Service-provider-name]	Print Name: [Consultant-name]
Role: [Service-provider-relation] of Consultant	Role: Consultant

JUDICIAL ARBITRATION & MEDIATION SERVICES, INC.

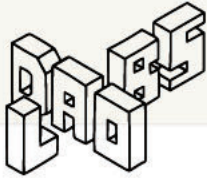
RULES & PROCEDURES

[SEE SECTION 13.B]



Previous
[Consulting Agreement](#)

[NDA, Disclosing](#)
Next



LEGAL-TOOLS

DAOLABS

Connect Wallet



Variables

Agreement Effective Date

mm/dd/yyyy



Corporation's Name (ALL CAPS)

ACME CORPORATION

Entity Signer's Name

Mr. John Doe

Entity Signer's Role/Title

Chief Executive Officer

Recipient's Full Name

M Jane Doe

Recipient Entity's Name (Same as Name if Individual)

Jane Doe LLC

Recipient Entity's Type

LLC, Individual, Corporation, etc.

Recipient Entity's Street Address

123 Main Street, Apt. 45

Recipient Entity's City

Kalamazoo

Recipient Entity's State

Michigan

Recipient's Role/Title

President

[Entity-name] NON-DISCLOSURE AGREEMENT

1. Purpose.
2. Confidential Information.
3. Non-use and Non-disclosure.
4. Maintenance of Confidentiality.
5. No Obligation.
6. No Warranty.
7. Return of Materials.
8. No License.
9. Term.
10. Remedies.
11. Recipient Information.
12. Miscellaneous.

Signature Page

Update document



[Entity-name] NON-DISCLOSURE AGREEMENT

This Non disclosure Agreement (this "**Agreement**"), effective [Date] ("**Effective Date**"), is entered into by and between [Entity-name], a Delaware corporation ("**Company**") and [Recipient-entity-name], a [Recipient-entity-state] [Recipient-entity-type] having offices at [Recipient-entity-address], [Recipient-entity-city], [Recipient-entity-state] ("**Recipient**") (each herein referred to individually as a "**Party**," or collectively as the "**Parties**"). In consideration of the covenants and conditions contained herein, the Parties hereby agree to the following:

1. Purpose.

The Parties wish to explore a business opportunity of mutual interest (the "**Opportunity**"), and in connection with the Opportunity, Company has disclosed, and may further disclose to Recipient certain confidential technical and business information that Company desires Recipient to treat as confidential.

2. Confidential Information.

A. *Definition.* "**Confidential Information**" means any information disclosed by Company to Recipient, including any information disclosed prior to the Effective Date, either directly or indirectly in writing, orally or by inspection of tangible objects (including, without limitation, research, product plans, products, services, equipment, customers, markets, software, inventions, processes, designs, drawings, hardware, formulations, specifications, product configuration information, marketing and finance documents, prototypes, samples, data sets, and equipment), whether or not designated as

equipment), whether or not designated as
"confidential" at the time of disclosure.
Confidential Information may also include

information of a third party that is in
Company's possession and is disclosed to
Recipient under this Agreement.

B. *Exceptions.* Confidential Information shall not, however, include any information that Recipient can establish: (i) was publicly known or made generally available without a duty of confidentiality prior to the time of disclosure to Recipient by Company; (ii) becomes publicly known or made generally available without a duty of confidentiality after disclosure to Recipient by Company through no action or inaction of Recipient; or (iii) is in the rightful possession of Recipient without confidentiality obligations at the time of disclosure by Company to Recipient as shown by Recipient's then-contemporaneous written files and records kept in the ordinary course of business.

C. *Compelled Disclosure.* If Recipient becomes legally compelled to disclose any Confidential Information, other than pursuant to a confidentiality agreement, Recipient will provide Company prompt written notice of such disclosure and will assist Company in seeking a protective order or another appropriate remedy. If Company waives Recipient's compliance with this Agreement or fails to obtain a protective order or other appropriate remedy, Recipient will furnish only that portion of the Confidential Information that is legally required to be disclosed; provided that any Confidential Information so disclosed shall maintain its confidentiality protection for all purposes other than such legally compelled disclosure.

3. Non-use and Non-disclosure.

Recipient shall not use any Confidential Information for any purpose except to evaluate and engage in discussions concerning the Opportunity. Recipient shall not disclose any Confidential Information or permit any Confidential Information to be disclosed, either

Confidential Information shall not be disclosed, directly or indirectly, to any third party without Company's prior written consent. Recipient shall not

disclose Confidential Information or permit the disclosure of Confidential Information to its employees, except that Recipient may disclose Confidential Information to those employees of Recipient who are required to have the information in order for Recipient to evaluate or engage in discussions concerning the Opportunity; provided that such employee has signed a non-use and non-disclosure agreement in content at least as protective as the provisions hereof, prior to any disclosure of Confidential Information to such employee. Recipient shall not reverse engineer, disassemble, or decompile any prototypes, software, samples, or other tangible objects that embody the Confidential Information.



4. Maintenance of Confidentiality.

Recipient shall take reasonable measures to protect the secrecy of and avoid disclosure and unauthorized use of the Confidential Information. Without limiting the foregoing, Recipient shall take at least those measures it employs to protect its own most highly confidential information. Recipient shall not make any copies of the Confidential Information unless the same are previously approved in writing by Company. Recipient shall reproduce Company's proprietary rights notices on any such authorized copies, in the same manner in which such notices were set forth in or on the original. Recipient shall immediately notify Company of any unauthorized use or disclosure, or suspected unauthorized use or disclosure, of Confidential Information.

5. No Obligation.

Nothing in this Agreement shall obligate either Party to proceed with any transaction between them, and each Party reserves the right, in its sole discretion, to terminate the discussions contemplated by this Agreement concerning the Opportunity. Nothing in this Agreement shall be construed to restrict Company's use or disclosure of its own Confidential Information.

6. No Warranty.

ALL CONFIDENTIAL INFORMATION IS PROVIDED "AS IS."
COMPANY MAKES NO WARRANTIES, EXPRESS, IMPLIED OR
OTHERWISE, REGARDING THE ACCURACY, COMPLETENESS OR
PERFORMANCE OF ANY CONFIDENTIAL INFORMATION, OR WITH
RESPECT TO NON-INFRINGEMENT OR OTHER VIOLATION OF ANY
INTELLECTUAL PROPERTY RIGHTS OF A THIRD PARTY OR OF
RECIPIENT.



7. Return of Materials.

All documents and other tangible objects containing or representing Confidential Information and all copies or extracts thereof or notes derived therefrom that are in the possession or control of Recipient shall be and remain the property of Company and shall be promptly returned to Company or destroyed (with proof of such destruction), each upon Company's request.

8. No License.

Nothing in this Agreement is intended to grant any rights to Recipient under any intellectual property right of Company, nor shall this Agreement grant Recipient any rights in or to the Confidential Information except as expressly set forth in this Agreement.

9. Term.

The obligations of Recipient under this Agreement shall survive until such time as all Confidential Information disclosed hereunder becomes publically known or made generally available through no action or inaction of Recipient.

10. Remedies.

Recipient agrees that any violation or threatened violation of this Agreement will cause irreparable injury to Company, entitling Company to obtain injunctive relief in addition to all legal remedies without showing or proving any actual damage and without any bond being required to be posted.

11. Recipient Information.

Company does not wish to receive any confidential information from Recipient, and Company assumes no obligation, either expressed or implied, with respect to any information disclosed by Recipient to Company.



12. Miscellaneous.

This Agreement shall bind and inure to the benefit of the Parties and their respective successors and permitted assigns; except that Recipient may not assign or otherwise transfer this Agreement, by operation of law or otherwise, (including by merger, reorganization, consolidation, change of control, or sale of all or substantially all of Recipient's assets to which this Agreement pertains), without written consent of Company. Any assignment or transfer of this Agreement in violation of the foregoing shall be null and void. This Agreement will be interpreted and construed in accordance with the laws of the State of Delaware, without regard to conflict of law principles. Recipient hereby represents and warrants that the persons executing this Agreement on its behalf have express authority to do so, and, in so doing, to bind Recipient thereto. This Agreement contains the entire agreement between the Parties with respect to the Opportunity and supersedes all prior written and oral agreements between the Parties regarding the Opportunity. If a court or other body of competent jurisdiction finds any provision of this Agreement, or portion thereof, to be invalid or unenforceable, such provision will be enforced to the maximum extent permissible so as to effect the intent of the Parties, and the remainder of this Agreement will continue in full force and effect. No provision of this Agreement may be waived except by a writing executed by the Party against whom the waiver is to be effective. A Party's failure to enforce any provision of this Agreement shall neither be construed as a waiver of the provision nor prevent the Party from enforcing any other provision of this Agreement. No provision of this Agreement may be amended or otherwise modified except by a writing signed by the Parties to this Agreement. The Parties may execute this Agreement in counterparts, each of which shall be deemed an original, but all of which together constitute one and the same agreement. This Agreement may be delivered by facsimile transmission, and facsimile copies of executed signature pages shall be binding as originals.

Signature Page

[Signature page to follow]

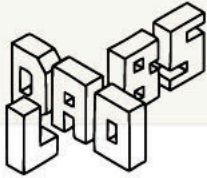
IN WITNESS WHEREOF, the Parties by their duly authorized representatives have executed this Non-disclosure Agreement as of the Effective Date.



COMPANY	RECIPIENT
Signature:	Sig at re:
Print Name: [Entity-signer-name]	Print Name: [Recipient-name]
Role: [Entity-signer-role]	Role: [Recipient-role]

Previous
Consulting Agreement

Next
NDA, Mutual



LEGAL-TOOLS

DAOLABS

Connect Wallet



Variables

Agreement Effective Date

mm/dd/yyyy



Corporation's Name (ALL CAPS)

ACME CORPORATION

Corporation Representative's Name

Ms. Jane Doe

Corporation Representative's Role/Title

Chief Executive Officer

Counterparty's Name

Road Runner LLC

Counterparty's Entity Type

Individual, LLC, Corporation, etc.

Counterparty's State

Kansas

Counterparty's City

Wichita

Counterparty's Street Address

123 Main Street, Apt 45

Counterparty Representative's Name

Mr. John Doe

Counterparty Representative's Role

President

[Entity-name] MUTUAL NON-DISCLOSURE AGREEMENT

1. Purpose.
2. Confidential Information.
3. Non-use and Non-disclosure.
4. Maintenance of Confidentiality.
5. No Obligation.
6. No Warranty.
7. Return of Materials.
8. No License.
9. Export Restrictions.
10. Term.
11. Remedies.
12. Residual Information.
13. Feedback.
14. Miscellaneous.
15. Disputes.

Signature Page

Update document



[Entity-name] MUTUAL NON-DISCLOSURE AGREEMENT

This Mutual Non disclosure Agreement (this "**Agreement**"), effective [Date] ("**Effective Date**"), is entered into by and between [Entity-name], a Delaware corporation ("**Company**"), and [Counterparty-name], a [Counterparty-state] [Counterparty-type] having offices at [Counterparty-address], [Counterparty-city], [Counterparty-state] (each herein referred to individually as a "**Party**," or collectively as the "**Parties**"). In consideration of the covenants and conditions contained herein, the Parties hereby agree to the following:

1. Purpose.

The Parties wish to explore a business opportunity of mutual interest (the "**Opportunity**"), and in connection with the Opportunity, each Party has disclosed, and may further disclose certain confidential technical and business information (in such capacity, a Party disclosing the information, the "**Discloser**") to the other Party (in such capacity, a Party receiving the information, the "**Recipient**"), that Discloser desires Recipient to treat as confidential.

2. Confidential Information.

A. *Definition.* "**Confidential Information**" means: (i) any information disclosed (directly or indirectly) by Discloser to Recipient pursuant to this Agreement that is in written, graphic, machine readable or other tangible form (including, without limitation, research, product plans, products, services, equipment, customers, markets, software, inventions, processes, designs, drawings, formulations, specifications, product configuration

specifications, product configuration information, marketing and finance documents, prototypes, samples, data sets, and

equipment) and is marked "Confidential," "Proprietary" or in some other manner to indicate its confidential nature; (ii) oral information disclosed (directly or indirectly) by Discloser to Recipient pursuant to this Agreement; provided that such information is designated as confidential at the time of its initial disclosure and reduced to a written summary by Discloser that is marked in a manner to indicate its confidential nature and delivered to Recipient within thirty (30) days after its initial disclosure; and (iii) information otherwise reasonably expected to be treated in a confidential manner under the circumstances of disclosure under this Agreement or by the nature of the information itself. Confidential Information may include information of a third party that is in the possession of Discloser and is disclosed to Recipient under this Agreement.

B. *Exceptions.* Confidential Information shall not, however, include any information that: (i) was publicly known or made generally available without a duty of confidentiality prior to the time of disclosure by Discloser to Recipient; (ii) becomes publicly known or made generally available without a duty of confidentiality after disclosure by Discloser to Recipient through no wrongful action or inaction of Recipient; (iii) is in the rightful possession of Recipient without confidentiality obligations at the time of disclosure by Discloser to Recipient as shown by Recipient's then-contemporaneous written files and records kept in the ordinary course of business; (iv) is obtained by Recipient from a third party without an accompanying duty of confidentiality and without a breach of such third party's obligations of confidentiality; or (v) is independently developed by Recipient without use of or reference to Discloser's Confidential Information, as shown by written records and other competent evidence prepared



contemporaneously with such independent development.

C. *Compelled Disclosure*. If Recipient becomes legally compelled to disclose any Confidential Information, other than pursuant to a confidentiality agreement, Recipient will provide Discloser prompt written notice, if legally permissible, and will use its best efforts to assist Discloser in seeking a protective order or another appropriate remedy. If Discloser waives Recipient's compliance with this Agreement or fails to obtain a protective order or other appropriate remedy, Recipient will furnish only that portion of the Confidential Information that is legally required to be disclosed; provided that any Confidential Information so disclosed shall maintain its confidentiality protection for all purposes other than such legally compelled disclosure.



3. Non-use and Non-disclosure.

Recipient shall not use any Confidential Information of Discloser for any purpose except to evaluate and engage in discussions concerning the Opportunity. Recipient shall not disclose any Confidential Information of Discloser to third parties or to Recipient's employees, except that, subject to Section 4 below, Recipient may disclose Discloser's Confidential Information to those employees of Recipient who are required to have such information in order to evaluate or engage in discussions concerning the Opportunity. Recipient shall not reverse engineer, disassemble, or decompile any prototypes, software, samples, or other tangible objects that embody Discloser's Confidential Information and that are provided to Recipient under this Agreement.

4. Maintenance of Confidentiality.

Recipient shall take reasonable measures to protect the secrecy of and avoid disclosure and unauthorized use of the Confidential Information of Discloser. Without limiting the foregoing, Recipient shall take at least those measures that it employs to protect its own confidential information of a similar nature and shall



ensure that its employees who have access to Confidential Information of Discloser have signed a non-use and non-disclosure agreement in content at least as protective of Discloser and its Confidential Information as the provisions of this Agreement, prior to any disclosure of Discloser's Confidential Information to such employees. Recipient shall not make any copies of the Confidential Information of Discloser unless the same are previously approved in writing by Discloser. Recipient shall reproduce Discloser's proprietary rights notices on any such authorized copies in the same manner in which such notices were set forth in or on the original. Recipient shall promptly notify Discloser of any unauthorized use or disclosure, or suspected unauthorized use or disclosure, of Discloser's Confidential Information of which Recipient becomes aware.

5. No Obligation.

Nothing in this Agreement shall obligate either Party to proceed with any transaction between them, and each Party reserves the right, in its sole discretion, to terminate the discussions contemplated by this Agreement concerning the Opportunity. Nothing in this Agreement shall be construed to restrict either Party's use or disclosure of its own Confidential Information.

6. No Warranty.

ALL CONFIDENTIAL INFORMATION IS PROVIDED "AS IS." NEITHER PARTY MAKES ANY WARRANTIES, EXPRESS, IMPLIED OR OTHERWISE, REGARDING THE ACCURACY, COMPLETENESS OR PERFORMANCE OF ANY CONFIDENTIAL INFORMATION, OR WITH RESPECT TO NON-INFRINGEMENT OR OTHER VIOLATION OF ANY INTELLECTUAL PROPERTY RIGHTS OF A THIRD PARTY OR OF RECIPIENT.

7. Return of Materials.

All documents and other tangible objects containing or representing Confidential Information that have been disclosed by Discloser to Recipient, and all copies or extracts thereof or notes derived therefrom that are in the possession of Recipient, shall be and remain the property of Discloser and shall be promptly returned to Discloser or destroyed (with proof of such



8. No License.

Nothing in this Agreement is intended to grant any rights to Recipient under any patent, mask work right or copyright of Discloser, nor shall this Agreement grant Recipient any rights in or to the Confidential Information of Discloser except as expressly set forth in this Agreement.

9. Export Restrictions.

Any software and other technical information disclosed under this Agreement may be subject to restrictions and controls imposed by the Export Administration Act, Export Administration Regulations and other laws and regulations of the United States and any other applicable government or jurisdiction, as enacted from time to time (the "**Acts**"). The Parties shall comply with all restrictions and controls imposed by the Acts.

10. Term.

The obligations of Recipient under this Agreement shall survive, with respect to any particular Confidential Information of Discloser, until three years from the Effective Date; except with respect to Confidential Information of the Discloser that constitutes a trade secret under applicable law, in which case, such obligations of Recipient shall continue until such Confidential Information becomes publically known or made generally available through no action or inaction of the Recipient.

11. Remedies.

Recipient agrees that any violation or threatened violation of this Agreement may cause irreparable injury to Discloser, entitling Discloser to seek injunctive relief in addition to all legal remedies.

12. Residual Information.

Subject to Article 8 hereof, Recipient may use and exploit Residuals for any purpose after the return or destruction of Discloser's Confidential Information without breach of its confidentiality obligations

hereunder. As used herein, "**Residuals**" shall mean ideas, information and understandings retained in the unaided memory of Recipient's employees as a result of their review, evaluation and testing of the Confidential Information of Discloser after the return thereof.



13. Feedback.

Any ideas, suggestions, guidance or other information disclosed by Recipient related to Discloser's Confidential Information and any intellectual property rights relating to the foregoing shall be collectively deemed "**Feedback**." Recipient agrees to grant and hereby grants to Discloser a nonexclusive, perpetual, irrevocable, royalty free, worldwide license (with the right to grant and authorize sublicenses) to make, have made, use, import, offer for sale, sell, reproduce, distribute, modify, adapt, prepare derivative works of, display, perform and otherwise exploit such Feedback without restriction.

14. Miscellaneous.

This Agreement shall bind and inure to the benefit of the Parties and their respective successors and permitted assigns. Neither Party may assign or otherwise transfer this Agreement without the prior written consent of the other Party; except that either Party may assign this Agreement without consent in connection with a merger, reorganization, consolidation, change of control, or sale of all or substantially all of the assets to which this Agreement pertains; provided that the assigning Party provides prompt written notice to the other Party of any such permitted assignment. Any assignment or transfer of this Agreement in violation of the foregoing shall be null and void. This Agreement will be interpreted and construed in accordance with the laws of the State of Delaware, without regard to conflict of law principles. Each Party hereby represents and warrants that the persons executing this Agreement on its behalf have express authority to do so, and, in so doing, to bind such Party thereto. This Agreement contains the entire agreement between the Parties with respect to the Opportunity and supersedes all prior written and oral agreements between the Parties regarding the Opportunity. Recipient shall not have any obligation.



express or implied by law, with respect to trade secret or proprietary information of Discloser disclosed under this Agreement except as set forth herein. If a court or other body of competent jurisdiction finds any provision of this Agreement, or portion thereof, to be invalid or unenforceable, such provision will be enforced to the maximum extent permissible so as to effect the intent of the Parties, and the remainder of this Agreement will continue in full force and effect. No provision of this Agreement may be waived except by a writing executed by the Party against whom the waiver is to be effective. A Party's failure to enforce any provision of this Agreement shall neither be construed as a waiver of the provision nor prevent the Party from enforcing any other provision of this Agreement. No provision of this Agreement may be amended or otherwise modified except by a writing signed by the Parties to this Agreement. The Parties may execute this Agreement in counterparts, each of which shall be deemed an original, but all of which together constitute one and the same agreement. This Agreement may be delivered by facsimile transmission, and facsimile copies of executed signature pages shall be binding as originals.

15. Disputes.

All disputes arising out of this Agreement will be subject to the exclusive jurisdiction and venue of the state courts located in King County, Washington and the federal courts located in Washington, and each Party hereby consents to the personal jurisdiction thereof.

Signature Page

[Signature page to follow]

IN WITNESS WHEREOF, the Parties by their duly authorized representatives have executed this Mutual Non-disclosure Agreement as of the Effective Date.

COMPANY	COUNTERPARTY
Signature:	Signature: _____
Print Name: [Entity-signer-name]	Print Name: [Counterparty-representative-name]

Role: [Entity-signer-	Role: [Counterparty-
COMPANY	COUNTERPARTY
role]	representative-role]

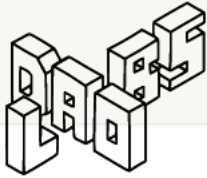


Previous

NDA, Disclosing

Next

Nonqualified Stock
Option Agreement



LEGAL-TOOLS

DAOLABS

Connect Wallet



Variables

Agreement Date

01/01/2023



Your Entity's Name

ACME CORPORATION

Your Entity Representative's Full Name

Ms. Jane Doe

Your Entity Representative's Title/Role

Chief Executive Officer

Recipient's Full Name

Mr John Doe

Recipient's Tax ID

163-22-9942

Recipient's Address

123 Main Street, Apt. 45

Recipient's City

Kalamazoo

Recipient's State

Michigan

Recipient's ZIP Code

49001

Year of Stock Option Plan

2023

Total Amount of Shares

100

Price per Share (USD)

1

[Entity-name] NONQUALIFIED
STOCK OPTION AGREEMENT
Exhibit A

Period for Shares to Vest

3 months

Percentage of Shares Which Vest Each Period

5

Update document



The option evidenced by this agreement and the securities issuable upon exercise of such option have not been registered or qualified under any state or federal securities laws. This option agreement may not be transferred except by will or under the laws of descent and distribution. The securities issuable upon exercise of the option may not be offered or sold, pledged or otherwise distributed for value, nor may the securities issued upon exercise of the option be transferred on the books of the company, without an opinion of counsel, concurred in by counsel for the company, that no violation of said registration provisions would result therefrom. this option agreement does not constitute an offer or solicitation to any person in any jurisdiction where such offer or solicitation may not lawfully be made.

[Entity-name] NONQUALIFIED STOCK OPTION AGREEMENT

[Entity-name], a Washington corporation (the "Company"), through its Board of Directors or a Committee thereof (the "Plan Administrator") has granted to [Recipient-name] ("Optionee") an option (the "Option") to purchase [Share-amount] shares of the Company's common stock (the "Option Shares") at a price of \$[Share-price] per share (the "Option Price"). The Option has been granted to Optionee on [Date] (the "Grant Date"), pursuant to the [Entity-name] [Plan-year] Stock Option Plan (the "Plan").



1. Nature of the Option.

1.1 The Option is a nonqualified option and is not intended to qualify as an Incentive Stock Option as defined in Section 422 of the Internal Revenue Code of 1986, as amended (the "Code").

1.2 Except as expressly provided herein, the Option is subject to the terms, definitions and provisions of the Plan including but not limited to Section 11.1 (which permits adjustments to Options upon the occurrence of certain events such as stock splits, stock dividends and recapitalizations) and Section 11.2 (which will apply if an Approved Transaction occurs). The terms defined in the Plan have the same meaning in this Agreement.

2. Date Exercisable; Vesting.

2.1 Subject to the restrictions and conditions set forth in the Plan, the Option shall become exercisable by Optionee as follows:

2.1.1 The Option shall become exercisable as to [Vesting-percent] percent of the total number of Option Shares at the end of the [Vesting-period] period of Optionee's Continuous Service with the Company following the Grant Date.

2.1.2 The Option shall thereafter become exercisable as to [Vesting-percent] percent of the total number of Option Shares at the end of each subsequent [Vesting-period] period of Optionee's Continuous Service with the Company.

2.1.3 The right to purchase any installment of the Option Shares shall be cumulative, so that when

the right to purchase any Option Shares has accrued, such Option Shares may be purchased at any time or from time to time thereafter prior to the Expiration Date, subject to the limitations of Sections 3 and 4 herein.



2.2 In the event Optionee's status as a director, officer, employee or consultant of the Company is for any reason terminated, the Option shall be exercisable thereafter only to the extent the Option, or any portion of the Option was vested and exercisable on the Termination Date.

3. Exercise of Option.

3.1 Manner of Exercise. The Option may be exercised in whole or in part by delivery to the Company, from time to time, of written notice, substantially in the form of Exhibit A, attached hereto and incorporated herein by reference, signed by Optionee, specifying the number of Option Shares that Optionee then desires to purchase, together with cash or check payable to the order of the Company, or other form of payment acceptable to the Plan Administrator, for an amount of United States dollars equal to the Option Price of such Option Shares.

3.2 Stock Certificates. As soon as practicable after any exercise in whole or in part of the Option by Optionee, the Company shall deliver to Optionee or, at Optionee's request, Optionee's designated broker, a certificate or certificates for the number of Option Shares with respect to which the Option was so exercised, registered in Optionee's name.

4. Duration of Option. The Option, to the extent not previously exercised, shall terminate upon the earliest of the following dates:

4.1 The date ten (10) years from the Grant Date (the "Expiration Date");

4.2 Thirty (30) days after the Termination Date of the Optionee's status as an employee, director, officer or consultant of the Company if the Optionee is terminated for reasons other than Cause, Disability or death;

4.3 Immediately and automatically upon first notification to Optionee of Optionee's termination for Cause, unless the Plan Administrator in its sole discretion determines otherwise;

4.4 Six (6) months after Optionee's Termination Date, if such termination is by reason of Optionee's Disability;

4.5 Ninety (90) days after Optionee's Termination Date, if such termination is by reason of Optionee's death;

4.6 The date of any sale, transfer or hypothecation, or any attempted sale, transfer or hypothecation, of such Option in violation of Section 5 hereof; or

4.7 In accordance with Section 7.6 of the Plan.

5. Nontransferability.

5.1 Restriction. The Option is not transferable by Optionee other than by will and by the laws of descent and distribution, and during the lifetime of Optionee by gift and/or pursuant to a qualified domestic relations order to members of the Optionee's Immediate Family to the extent and in the manner determined by the Plan Administrator. No assignment or transfer of the Option, whether voluntary, involuntary, or by operation of law or otherwise, except by will or the laws of descent and distribution or as determined by the Plan Administrator shall vest in the assignee or transferee any interest or right, but immediately upon any attempt to assign or transfer the Option, the Option shall terminate and be of no further force





5.2 Shareholder Agreement. Unless the Plan Administrator determines otherwise, in connection with the exercise of the Option, in whole or in part, and as a condition to the issuance of the Option Shares, Optionee will be required to execute and deliver to the Company a Shareholder Agreement in such form as may be required by the Company at the time of such exercise, or a counterpart thereof together with a spousal consent, if applicable, unless Optionee has previously executed such Shareholder Agreement. The Shareholder Agreement may provide for, among other things, the repurchase by the Company of shares acquired upon exercise of an Option at a price equal to its exercise price in the event an Optionee's employment by the Company has terminated.

6. No Rights as a Shareholder Prior to Exercise.

Optionee shall not be deemed for any purpose to be a shareholder of the Company with respect to any Option Shares as to which the Option has not been exercised.

7. Adjustments. In the event of an alteration in the capital structure of the Company on account of a stock split, reverse stock split, consolidation or any like capital adjustment, the Option shall be subject to adjustment by the Plan Administrator in accordance with the Plan.

8. Miscellaneous Provisions.

8.1 Taxation Upon Exercise of Option.

Optionee understands that pursuant to certain provisions of the Code, upon exercise of the Option, Optionee may recognize income for tax purposes in an amount equal to the excess of the then fair market value of the Option Shares over the Option Price. The Company may be required to withhold tax with respect to such income and the Company may require the Optionee to make a cash payment to cover such liability as a condition of exercise of the Option.

8.2 Disputes. Any dispute or disagreement

that may arise under or as a result of this Agreement, or any question as to the interpretation of this Agreement or the Plan, shall be determined by the Plan Administrator in its absolute discretion, and any such determination shall be final, binding, and conclusive on all affected persons.

8.3 Compliance. By accepting the Option, the Optionee represents and agrees, for the Optionee and all persons who acquire rights in the Option through the Optionee, that none of the Option Shares purchased upon exercise of the Option will be distributed in violation of applicable federal and state laws and regulations. If requested by the Company, the Optionee shall furnish evidence satisfactory to the Company (including a written and signed representation letter and a consent to be bound by all transfer restrictions imposed by applicable law, legend condition or otherwise) to that effect, before delivery of the Option Shares.

8.4 Investment Intent. By executing this Agreement:

8.4.1 The Optionee accepts the Option and agrees to comply with and be bound by all of the provisions of this Agreement and the Plan, including but not limited to the market standoff provisions of Section 13.5 of the Plan.

8.4.2 The Optionee acknowledges that no registration statement under the Securities Act, or under any state securities laws, has been filed with respect to the Option or any Option Shares that may be acquired upon exercise of the Option, and the Company is under no obligation to do so.

8.4.3 The Optionee represents and

warrants that the Option, and any Option Shares acquired upon exercise of the Option, will be acquired and held by the Optionee for the Optionee's own account, for investment purposes only, and not with a view towards the distribution or public offering thereof nor with any present intention of reselling or distributing the same at any particular future time.

8.4.4 The Optionee agrees not to sell, transfer, or otherwise dispose of the Option except as specifically permitted by this Agreement, the Plan and any applicable securities laws.

8.4.5 The Optionee agrees not to sell, transfer or otherwise dispose of any Option Shares acquired upon exercise of the Option unless (i) there is an effective registration statement under the Securities Act covering the proposed disposition and compliance with governing state securities laws, (ii) the Optionee delivers to the Company, at the Optionee's expense, a "no-action" letter or similar interpretative opinion, satisfactory in form and substance to the Company, from the staff of each appropriate securities agency, to the effect that such Option Shares may be disposed of by Optionee in the manner proposed, or (iii) the Optionee delivers to the Company, at the Optionee's expense, a legal opinion, satisfactory in form and substance to the Company, of legal counsel designated by the Optionee and satisfactory to the Company, to the effect that the proposed



disposition may be effected of 500
without registration or
qualification of such Option
Shares under the Securities Act
or any applicable state
securities laws.



8.5 Not an Employment Agreement. This Agreement does not constitute an employment agreement nor does it entitle the Optionee to any specific employment or to employment for a period of time and that the Optionee's continued employment, if any, with the Company shall be at will and is subject to termination in accordance with the Company's prevailing policies and any other agreement between the Optionee and the Company.

8.6 Governing Law. This Agreement shall be administered, interpreted and enforced under the internal laws of the State of Washington, without regard to conflicts of laws thereof.

[Signature page to follow]

IN WITNESS WHEREOF, the parties have executed this Agreement effective on the Date of Grant.

OPTIONEE	COMPANY
Signature:	Signature:
Print Name: [Recipient-name]	Print Name: [Entity-signer-name]
Role: Optionee	Role: [Entity-signer-role]

Exhibit A

NOTICE OF EXERCISE OF OPTION TO:
[Entity-name]

I, [Recipient-name], a resident of the State of [Recipient-state], hereby exercise my Option granted

by Corporation (the "Company") in the Nonqualified Stock Option Agreement dated [Date], subject to all the terms and provisions thereof and of the

Corporation Stock Option Plan referred to therein, and notify the Company of my desire to purchase [Share-amount] shares of common stock of the Company (the "Option Shares") at the exercise price of \$[Share-price] per share, which were offered to me pursuant to said Option.

I understand that in connection with this exercise of my Option, I may also have to execute a Shareholder Agreement if I do not presently own any shares in the Company and have not previously executed a Shareholder Agreement.

All capitalized terms shall have the meaning set forth in the Plan or the Nonqualified Stock Option Agreement.

OPTIONEE
Signature:
Print Name: [Recipient-name]
Dated: [Date]
Taxpayer I.D. Number: [Recipient-id]
Address: [Recipient address], [Recipient city] [Recipient state] [Recipient zip]

Previous

[NDA, Mutual](#)

Next

[Warrant to Purchase
Common Stock](#)



LEGAL-TOOLS

DAOLABS

Connect Wallet



Variables

Your Entity's Name

ACME CORPORATION

Agreement Date

mm/dd/yyyy



Recipient's Name

Ms. Jane Doe

Total Number of Shares of Common Stock

100

Warrant Price per Share in USD

1

Your Entity Representative's Name

Mr. John Doe

Your Entity Representative's Title/Role

Chief Executive Officer

Amount of Shares Being Purchased

50

Recipient's Address

123 Main Street, Apt 45

Recipient's City

Kalamazoo

Recipient's State

Michigan

Recipient's ZIP Code

49001

Recipient's Title/Role

Treasurer

WARRANT TO PURCHASE COMMON
STOCK OF [Entity-name]

Attachment 1

Attachment 2

Attachment 3

Common Stock Shares Being Acquired

30

Percentage of Warrant Being Acquired as Common Stock Shares

30



Update document



THE SECURITIES EVIDENCED BY THIS WARRANT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE SOLD, TRANSFERRED OR ASSIGNED UNLESS THERE IS AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT COVERING SUCH SECURITIES, THE SALE IS MADE IN ACCORDANCE WITH RULE 144 UNDER THE ACT, OR THE CORPORATION RECEIVES AN OPINION OF COUNSEL FOR THE HOLDER OF SUCH SECURITIES REASONABLY SATISFACTORY TO THE CORPORATION STATING THAT SUCH SALE, TRANSFER, ASSIGNMENT OR HYPOTHECATION IS EXEMPT FROM THE REGISTRATION AND PROSPECTUS DELIVERY REQUIREMENTS OF SUCH ACT.

[Date]

WARRANT TO PURCHASE COMMON STOCK OF [Entity-name]

- 1. Number of Shares Subject to Warrant.** FOR VALUE RECEIVED, subject to the terms and conditions herein set forth, [Recipient-name] or its assigns ("**Holder**") is entitled to purchase from [Entity-name], a Washington corporation (the "**Corporation**"), at a price per share equal to the Warrant Price (as defined below), the Warrant Stock (as defined below) upon exercise of this Warrant pursuant to Section 6 hereof, at any time before the termination of this Warrant as provided in Section 10 (the "**Exercise Period**"). Both the number of shares of Warrant

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Stock purchasable upon exercise of this Warrant and the Warrant Price are subject to adjustment as provided herein. This Warrant is issued pursuant to that certain Subscription Agreement, dated as of the date hereof (the "**Agreement**"), between the Corporation and Holder. Unless defined otherwise herein, capitalized terms shall have the meaning set forth in the Agreement.

2. **Definitions.** As used in this Warrant, the following terms shall have the definitions ascribed to them below:

(a) "**Common Stock**" shall mean the common stock of the Corporation.

(b) "**Fair Market Value**" of a share of Warrant Stock as of a particular date shall mean:

(i) If traded on a national securities exchange or one of the Nasdaq Stock Markets, the Fair Market Value shall be deemed to be the average of the closing prices of the shares of Common Stock on such exchange or market over the five (5) business days ending immediately prior to the applicable date of valuation;

(ii) If this Warrant is being converted in conjunction with the IPO, the Fair Market Value shall be deemed to be the price to the public per share pursuant to such offering;

(iii) If actively traded over-the-counter, the Fair Market Value shall be deemed to be the average of the closing bid prices over the 30-day period ending immediately prior to the applicable date of valuation; and

(iv) If there is no active public market, the Fair Market Value shall be the value thereof as



determined in good faith by the Corporation's Board of Directors.

(c) "**IPO**" shall mean the first firm commitment underwritten public offering of Common Stock pursuant to an effective registration statement filed with the SEC under the Securities Act.

(d) "**SEC**" shall mean the U.S. Securities and Exchange Commission.

(e) "**Securities**" shall mean [Share-amount] shares of Common Stock.

(f) "**Securities Act**" shall mean the Securities Act of 1933, as amended.

(g) "**Warrant Price**" shall be \$[Share-price] per share.

(h) "**Warrant Stock**" shall mean the Securities purchasable upon exercise of this Warrant or issuable upon conversion of this Warrant.

3. **Fractional Shares.** No fractional shares shall be issuable upon exercise or conversion of the Warrant and the number of shares to be issued shall be rounded down to the nearest whole share. If a fractional share interest arises upon any exercise or conversion of the Warrant, the Corporation shall eliminate such fractional share interest by paying the Holder an amount computed by multiplying the fractional interest by the fair market value of a full share.
4. **No Shareholder Rights.** This Warrant, by itself, as distinguished from any shares purchased hereunder, shall not entitle its Holder to any of the rights of a shareholder of the Corporation.
5. **Reservation of Stock.** The Corporation will reserve from its authorized and unissued Common Stock a sufficient number of shares to provide for the issuance of Warrant Stock upon the exercise or conversion of this Warrant. Issuance of this Warrant shall constitute full authority to the Corporation's officers who are charged



with the duty of executing stock certificates to execute and issue the necessary certificates for

shares of Warrant Stock issuable upon the exercise or conversion of this Warrant.

6. **Exercise of Warrant.** This Warrant may be exercised by the surrender of this Warrant, together with the Notice of Exercise and Investment Representation Statement in the forms attached hereto as **Attachments 1 and 2**, respectively, duly completed and executed, at the principal office of the Corporation, specifying the portion of the Warrant to be exercised and accompanied by payment in full of the Warrant Price in cash or by check with respect to the shares of Warrant Stock being purchased. This Warrant shall be deemed to have been exercised immediately prior to the close of business on the date of its surrender for exercise as provided above, and the person entitled to receive the shares of Warrant Stock issuable upon such exercise shall be treated for all purposes as Holder of such shares of record as of the close of business on such date. As promptly as practicable after such date, the Corporation shall issue and deliver to the person or persons entitled to receive the same a certificate or certificates for the number of full shares of Warrant Stock issuable upon such exercise. If the Warrant shall be exercised for less than the total number of shares of Warrant Stock then issuable upon exercise, promptly after surrender of the Warrant upon such exercise, the Corporation will execute and deliver a new Warrant, dated the date hereof, evidencing the right of the Holder to the balance of the Warrant Stock purchasable hereunder upon the same terms and conditions set forth herein.
7. **Conversion.** In lieu of exercising this Warrant or any portion hereof, the Holder hereof shall have the right to convert this Warrant or any portion hereof into Warrant Stock by executing and delivering to the Corporation at its principal office the written Investment Representation Statement and Notice of Conversion in the forms attached hereto as



Attachments 2 and 3, specifying the portion of the Warrant to be converted, and accompanied by this Warrant. The number of shares of Warrant Stock to be issued to Holder upon such conversion shall be computed using the following formula:

$$X = (P)(Y)(A-B)/A \text{ Where:}$$

X the number of shares of Securities to be issued to the Holder for the portion of the Warrant being converted.

P = the portion of the Warrant being converted expressed as a decimal fraction.

Y = the total number of shares of Securities issuable upon exercise of the Warrant in full.

A = the Fair Market Value on the date of conversion.

B the Warrant Price on the date of conversion.

Any portion of this Warrant that is converted shall be immediately canceled. This Warrant or any portion hereof shall be deemed to have been converted immediately prior to the close of business on the date of its surrender for conversion as provided above, and the person entitled to receive the shares of Warrant Stock issuable upon such conversion shall be treated for all purposes as Holder of such shares of record as of the close of business on such date. As promptly as practicable after such date, the Corporation shall issue and deliver to the person or persons entitled to receive the same a certificate or certificates for the number of full shares of Warrant Stock issuable upon such conversion. If the Warrant shall be converted for less than the total number of shares of Warrant Stock then issuable upon conversion, promptly after surrender of the Warrant upon such conversion, the Corporation will execute and deliver a new Warrant, dated the date hereof, evidencing the right of the Holder to the balance of the Warrant Stock purchasable hereunder upon the same terms and conditions set forth herein.

8. Adjustment of Exercise Price and Number of Shares. The Warrant Price and the number of

shares issuable upon exercise of this Warrant shall each be proportionally adjusted to reflect any stock dividend, stock split, reverse stock split, combination of shares, reclassification, recapitalization or other similar event altering the number of outstanding shares of the Corporation's capital stock.



9. **Transfer of Warrant.** This Warrant may be transferred or assigned by the Holder hereof in whole or in part, provided that (i) the transferor provides, at the Corporation's request, an opinion of counsel satisfactory to the Corporation that such transfer does not require registration under the Securities Act and the securities law applicable with respect to any other applicable jurisdiction, and (ii) the Corporation, in its sole discretion, consents to such assignment or transfer.

10. **Vesting and Termination.**

(a) This Warrant is fully vested and immediately exercisable at any time and from time to time during the Exercise Period; **provided, however**, that this Warrant shall terminate upon the earlier of (i) a Reorganization (as defined below) or IPO and (ii) the date set forth in Section 10(d) below.

(b) Upon the closing of a merger, consolidation, acquisition of all or substantially all of the property or stock, reorganization or liquidation of the Company (collectively, a "**Reorganization**"), as a result of which the shareholders of the Company receive cash, stock or other property in exchange for their shares of Common Stock, this Warrant shall be canceled and all rights granted hereunder shall terminate; **provided, however**, that the Company shall have delivered to Holder notice of the Reorganization no less than fifteen (15) business days before the date scheduled for Reorganization.

(c) Upon the effectiveness of the IPO, this Warrant shall be canceled and all rights granted hereunder shall terminate:

provided, however, that the Company shall deliver to Holder notice of the IPO no less than fifteen (15) business days before the date scheduled for the effectiveness of the IPO.

(d) If not sooner canceled pursuant to the provisions of Sections 10(b) or 10(c), this Warrant shall be canceled and the rights granted hereunder shall terminate and no longer be exercisable at 5:00 p.m. Pacific time, on June 8, 2007.

11. **Miscellaneous.** This Warrant shall be governed by the laws of the State of Washington, as such laws are applied to contracts to be entered into and performed entirely in Washington by Washington residents. The parties agree that the venue of any dispute arising out of or in connection with this Warrant shall be in the state and federal courts in King County, Washington. The headings in this Warrant are for purposes of convenience and reference only, and shall not be deemed to constitute a part hereof. Neither this Warrant nor any term hereof may be changed or waived orally, but only by an instrument in writing signed by the Corporation and the Holder of this Warrant. All notices and other communications from the Corporation to the Holder of this Warrant shall be delivered personally or mailed by first class mail, postage prepaid, to the address furnished to the Corporation in writing by the last Holder of this Warrant who shall have furnished an address to the Corporation in writing, and if mailed shall be deemed given three days after deposit in the United States mail.

[Signature page to follow]

IN WITNESS WHEREOF, the duly authorized officer of the Corporation executes this Warrant effective as of the date first written above.

CORPORATION
Signature:
Print Name: [Entity-signer-name]

Role: [Entity-signer-role]

Attachment 1

NOTICE OF EXERCISE

TO: [Entity name]

1. The undersigned hereby elects to purchase [Share purchase amount] shares of the Warrant Stock of [Entity name] pursuant to the terms of the attached Warrant, and tenders herewith payment of the purchase price in full, together with all applicable transfer taxes, if any.
2. Please issue a certificate or certificates representing said shares of Warrant Stock in the name of the undersigned or in such other name as is specified below:

[Recipient name]

(Name)

[Recipient address], [Recipient city] [Recipient state] [Recipient zip]

(Address)

WARRANT HOLDER

Signature: _____

Print Name: [Recipient-name]

Role: [Recipient role]

Attachment 2

INVESTMENT REPRESENTATION STATEMENT

Shares of the Securities (as defined in the attached Warrant) of [Entity-name]

In connection with the purchase of the above-listed securities, the undersigned hereby represents to [Entity-name] (the "**Corporation**") as follows:

(a) The securities to be received upon the

(a) THE SECURITIES TO BE RECEIVED UPON THE exercise of the attached Warrant (the "**Securities**") will be acquired for

investment for its own account, not as a nominee or agent, and not with a view to the sale or distribution of any part thereof, and the undersigned has no present intention of selling, granting participation in or otherwise distributing the same, but subject, nevertheless, to any requirement of law that the disposition of its property shall at all times be within its control. By executing this Statement, the undersigned further represents that it does not have any contract, undertaking, agreement or arrangement with any person to sell, transfer, or grant participation to such person or to any third person, with respect to any Securities issuable upon exercise of the Warrant.

(b) The undersigned understands that the Securities issuable upon exercise of the Warrant at the time of issuance may not be registered under the Securities Act of 1933, as amended (the "**Securities Act**"), and applicable state securities laws, on the ground that the issuance of such securities is exempt pursuant to Section 4(2) of the Securities Act and state law exemptions relating to offers and sales not by means of a public offering, and that the Corporation's reliance on such exemptions is predicated on the undersigned's representations set forth herein.

(c) The undersigned agrees that in no event will it make a disposition of any Securities acquired upon the exercise of the Warrant unless and until (i) it shall have notified the Corporation of the proposed disposition and shall have furnished the Corporation with a statement of the circumstances surrounding the proposed disposition, and (ii) it shall have furnished the Corporation with an opinion of counsel satisfactory to the Corporation and Corporation's counsel to the effect that (A) appropriate action



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necessary for compliance with the
Securities Act and any applicable state
securities laws has been taken or an
exemption from the registration
requirements of the Securities Act and such
laws is available, and (B) the proposed
transfer will not violate any of said laws.
The undersigned acknowledges that all stock
certificates representing any Securities
acquired upon the exercise of the Warrant
may have affixed thereto a legend
substantially in the following form:

THE SHARES REPRESENTED BY THIS
CERTIFICATE HAVE NOT BEEN
REGISTERED UNDER THE SECURITIES
ACT OF 1933, AS AMENDED, AND HAVE
BEEN ACQUIRED FOR INVESTMENT AND
NOT WITH A VIEW TO, OR IN
CONNECTION WITH, THE SALE OR
DISTRIBUTION THEREOF. NO SUCH
SALE OR DISTRIBUTION MAY BE
EFFECTED WITHOUT AN EFFECTIVE
REGISTRATION STATEMENT RELATED
THERE TO OR AN OPINION OF COUNSEL
IN A FORM SATISFACTORY TO THE
COMPANY THAT SUCH REGISTRATION IS
NOT REQUIRED UNDER THE SECURITIES
ACT OF 1933, AS AMENDED, OR
UNLESS SOLD PURSUANT TO RULE 144
OF SUCH ACT.

(d) The undersigned acknowledges that an
investment in the Corporation is highly
speculative and represents that it is able
to fend for itself in the transactions
contemplated by this Statement, has such
knowledge and experience in financial and
business matters as to be capable of
evaluating the merits and risks of its
investments, and has the ability to bear
the economic risks (including the risk of a
total loss) of its investment. The
undersigned represents that it has had the
opportunity to ask questions of the
Corporation concerning the Corporation's
business and assets and to obtain any
additional information which it considered
necessary to verify the accuracy of or to



amplify the Corporation's disclosures, and
has had all questions which have been asked

by it satisfactorily answered by the
Corporation.

(e) The undersigned acknowledges that the Securities issuable upon exercise of the Warrant must be held indefinitely unless subsequently registered under the Securities Act or an exemption from such registration is available. The undersigned is aware of the provisions of Rule 144 promulgated under the Securities Act which permit limited resale of shares purchased in a private placement subject to the satisfaction of certain conditions, including, among other things, the existence of a public market for the shares, the availability of certain current public information about the Corporation, the resale occurring not less than one year after a party has purchased and paid for the security to be sold, the sale being through a "broker's transaction" or in transactions directly with a "market makers" (as provided by Rule 144(f)) and the number of shares being sold during any three-month period not exceeding specified limitations.



WARRANT HOLDER
Signature:
Print Name: [Recipient-name]
Role: [Recipient-role]
Dated: [Date]

Attachment 3

NOTICE OF CONVERSION

TO: [Entity-name]

1. The undersigned hereby elects to acquire [Share-conversion-amount] shares of the common stock of

[Entity-name] pursuant to the terms of the attached Warrant, by conversion of [Share-conversion-percent] percent of the Warrant.

2. Please issue a certificate or certificates representing said shares of the common stock of [Entity-name] Corporation in the name of the undersigned or in such other name as is specified below:



[Recipient-name]

(Name)

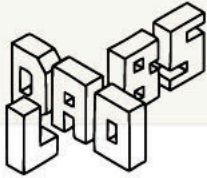
[Recipient-address], [Recipient-city] [Recipient-state] [Recipient-zip]

(Address)

WARRANT HOLDER
Signature:
Print Name: [Recipient-name]
Role: [Recipient-role]

Previous
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LEGAL-TOOLS

DAOLABS

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Variables

Your Entity's Name

ACME CORPORATION

Total Amount of Shares of Common Stock

100

Purchaser's Full Name

M Jane Doe

Agreement Date

mm/dd/yyyy



Recipient's Street Address

123 Main Street, Apt 45

Recipient's City

Kalamazoo

Recipient's State

Michigan

Recipient's ZIP Code

49001

Recipient's Tax ID

135 22 4451

Update document

INVESTMENT LETTER



INVESTMENT LETTER

<https://move.xyz/legal/ccorp/22-Investment-Letter.md>

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INVESTMENT LETTER

In Connection with the Acquisition of Shares in [Entity-name]



Gentlemen:

In connection with receipt by the undersigned (the "**Subscriber**") of [Share-amount] shares of [Entity-name] (the "**Company**") Common Stock, the Subscriber hereby represents to the Company that such shares are being acquired for investment and not with a view to, or for resale in connection with, any distribution of such shares within the meaning of the Securities Act of 1933, as amended (the "**Act**"), or any applicable state securities laws.

By such representation, the Subscriber means that the Subscriber intends to hold such shares for investment for its own account, and that the Subscriber does not have any present intention of disposing of all or any part of such shares at any particular future time or upon the occurrence of any particular or presently foreseeable event. The Subscriber understands that these shares will not be transferable merely upon the occurrence of a change in its personal circumstances.

The Subscriber understands that the shares being issued to the Subscriber have not been registered under the Act, or any applicable state securities laws, by reason of a specific exemption under the provisions of such laws, which depends upon its intent. The Subscriber agrees that an appropriate restrictive legend shall be placed on the certificates issued to the Subscriber, referring to or stating explicitly the following restrictions on transfer to which the Subscriber hereby agrees:

The securities represented by this certificate have not been registered under the Securities Act of 1933 or any applicable state securities laws and may be transferred only on one of the following conditions:

(a) The securities have been made subject to effective registration under the Securities Act of 1933 and any applicable state securities laws;

(b) The Company has received an opinion of

counsel satisfactory to the Company that such stock may be transferred without registration under said Act or such laws; or

(c) The Securities and Exchange Commission and any applicable state securities regulatory agency have issued in respect to such transfer a "no action" letter or equivalent interpretive opinion.



The Subscriber also agrees that the Company's transfer agent will be instructed not to transfer the shares represented by the certificates without the satisfaction of one of the above conditions.

The Subscriber recognizes that the Subscriber has no right to require registration of the above-mentioned securities under any applicable securities laws.

The Subscriber hereby agrees to indemnify the Company against and to hold the Company harmless from any and all liabilities, claims, losses, costs and expenses (including, without limitation, counsel fees and disbursements) that may be asserted against the Company or incurred by the Company in the event that any representation or agreement made herein shall be untrue or shall be breached.

By accepting the shares, the Subscriber agrees that, in connection with an initial public offering and upon request of the Company or one or more of the underwriters managing any underwritten offering of the Company's securities, the Subscriber will not sell, make any short sale of, loan, grant any option for the purchase of, or otherwise dispose of any securities of the Company (other than those included in the registration) without the prior written consent of the Company or such underwriters, as the case may be, for such period of time (not to exceed 180 days) from the effective date of such registration as may be requested by the Company or such managing underwriters. The Subscriber also agrees to execute an agreement reflecting and confirming the foregoing as may be requested by the underwriters at the time of the initial public offering. To enforce this agreement, the Company may impose stop-transfer instructions to its transfer agent with respect to securities held by the Subscriber until the end of such period.

Very truly yours,

PLAINTIFF0002670

SUBSCRIBER
Signature:
Print Name: [Recipient-name]
Role: Subscriber
Dated: [Date]
Address: [Recipient address], [Recipient city] [Recipient state] [Recipient zip]
Tax ID No: [Recipient-id]



Previous

Warrant to Purchase
Common Stock

Next

Notice of Grant of Stock
Option (Double Trigger)



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Variables

Agreement Date

01/01/2023



Initial Vesting Date

01/01/2023



Your Entity's Name

ACME CORPORATION

Your Entity's Street Address

123 Main Street, Apt. 45

Your Entity's City

Kalamazoo

Your Entity's State

Michigan

Your Entity's ZIP Code

49001

Your Entity Representative's Full Name

Ms. Jane Doe

Your Entity Representative's Role/Title

Chief Executive Officer

Optionee's Full Name

Mr. John Doe

Optionee's Role/Title

Treasurer

Optionee's Street Address

123 Main Street, Apt. 45

Optionee's city

Wichita

[Entity-name] NOTICE OF
GRANT OF STOCK OPTION

Optionee's State

Kan a

Optionee's ZIP Code

62001

Year of Your Entity's Stock Option Plan

2023

Grant Number

223

Total Number of Option Shares

100

Price per Share in USD

1

Share's Tax Status (Incentive or Nonstatutory)

Incentive

Update document



[Entity-name] NOTICE OF GRANT OF STOCK OPTION

(Immediately Exercisable)

[Recipient-name] (the "**Optionee**") has been granted an option (the "**Option**") to purchase certain shares of Stock of Corporation pursuant to the [Entity-name] [Plan-year] Stock Option Plan (the "**Plan**"), as follows:

Grant Number: [Grant-number]

Date of Option Grant: [Date]

Number of Option Shares: [Share-number]

Exercise Price: \$[Share-price] per share

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Initial Exercise Date: Later of Date of Option Grant or Service commencement date.

Initial Vesting Date: (i.e., the date on which you first vest in some portion of your Option Shares)
[Date-vesting]

Option Expiration Date: The date ten (10) years after the Date of Option Grant.

Tax Status of Option: [Share-status] Stock Option.
(Enter "Incentive" or "Nonstatutory." If blank, this Option will be a Nonstatutory Stock Option.)

Vested Shares: Except as provided in the Stock Option Agreement, the number of Vested Shares (disregarding any resulting fractional share) as of any date is determined by multiplying the Number of Option Shares by the "**Vested Ratio**" determined as of such date as follows:

Time	Vest ed Rati o
Prior to Initial Vesting Date	0
On Initial Vesting Date, provided the Optionee's Service has not terminated prior to such date	1/5
Plus	
For each full year of the Optionee's continuous Service from Initial Vesting Date until the Vested Ratio equals 1/1, an additional	1/5

[Signature page to follow]

By their signatures below, the Company and the Optionee agree that the Option is governed by this Notice and by the provisions of the Plan and the Stock Option Agreement, both of which are attached to and made a part of this document. The Optionee acknowledges receipt of copies of the Plan and the Stock Option Agreement, represents that the Optionee has read and is familiar with their provisions, and hereby accepts the Option subject to all of their terms and conditions.



CORPORATION	OPTIONEE
Signature:	Signature: -----
Print Name: [Entity-signer-name]	Print Name: [Recipient-name]
Role: [Entity-signer-role]	Role: [Recipient role]
Dated: [Date]	Dated: [Date]
Address: [Entity address], [Entity city] [Entity state] [Entity zip]	Address: [Recipient address], [Recipient city] [Recipient state] [Recipient zip]

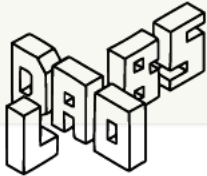
ATTACHMENTS: Stock Option Plan, as amended to the Date of Option Grant; Stock Option Agreement and Exercise Notice

Previous

Investment Letter

Next

Notice of Grant of Stock Option (Standard Vesting)



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Variables

Agreement Date

mm/dd/yyyy



Initial Vesting Date

mm/dd/yyyy



Your Entity's Name

ACME CORPORATION

Your Entity's Street Address

123 Main Street, Apt. 45

Your Entity's City

Kalamazoo

Your Entity's State

Michigan

Your Entity's ZIP Code

49001

Your Entity Representative's Full Name

Ms. Jane Doe

Your Entity Representative's Role/Title

Chief Executive Officer

Optionee's Full Name

Mr John Doe

Optionee's Role/Title

Treasurer

Optionee's Street Address

123 Main Street, Apt. 45

Optionee's city

Wichita

[Entity-name] NOTICE OF
GRANT OF STOCK OPTION

Optionee's State

Kan a

Optionee's ZIP Code

62001

Year of Your Entity's Stock Option Plan

2023

Grant Number

223

Total Number of Option Shares

100

Price per Share in USD

1

Share's Tax Status (Incentive or Nonstatutory)

Incentive

Update document



[Entity-name] NOTICE OF GRANT OF STOCK OPTION

[Recipient-name] (the "**Optionee**") has been granted an option (the "**Option**") to purchase certain shares of Stock of Corporation pursuant to the [Entity-name] [Plan-year] Stock Option Plan (the "**Plan**"), as follows:

Grant Number: [Grant-number]

Date of Option Grant: [Date]

Number of Option Shares: [Share-number]

Exercise Price: \$[Share-price] per share

Initial Vesting Date: (i.e., the date on which you

PLAINTIFF0002677

first vest in some portion of your Option Shares)
[Date-vesting]

Option Expiration Date: The date ten (10) years after the Date of Option Grant.

Tax Status of Option: [Share-status] Stock Option.
(Enter "Incentive" or "Nonstatutory." If blank, this Option will be a Nonstatutory Stock Option.)

Vested Shares: Except as provided in the Stock Option Agreement, the number of Vested Shares (disregarding any resulting fractional share) as of any date is determined by multiplying the Number of Option Shares by the "***Vested Ratio***" determined as of such date as follows:

Time	Vest ed Rati o
Prior to Initial Vesting Date	0
On Initial Vesting Date, provided the Optionee's Service has not terminated prior to such date	1/5
Plus	
For each full year of the Optionee's continuous Service from Initial Vesting Date until the Vested Ratio equals 1/1, an additional	1/5

[Signature page to follow]

By their signatures below, the Company and the Optionee agree that the Option is governed by this Notice and by the provisions of the Plan and the Stock Option Agreement, both of which are attached to and made a part of this document. The Optionee acknowledges receipt of copies of the Plan and the Stock Option Agreement, represents that the Optionee has read and is familiar with their provisions, and hereby accepts the Option subject to all of their terms and conditions.

CORPORATION	OPTIONEE
Signature _____	

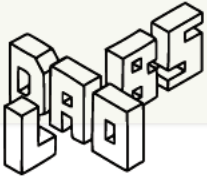
Signature: ----- -	Signature:
CORPORATION	OPTIONEE
Print Name: [Entity signer name]	Print Name: [Recipient name]
Role: [Entity-signer- role]	Role: [Recipient-role]
Dated: [Date]	Dated: [Date]
Address: [Entity- address], [Entity-city] [Entity-state] [Entity- zip]	Address: [Recipient- address], [Recipient-city] [Recipient-state] [Recipient-zip]



ATTACHMENTS: Stock Option Plan, as amended to the Date of Option Grant; Stock Option Agreement and Exercise Notice

Previous
[Notice of Grant of Stock
Option \(Double Trigger\)](#)

Next
[C Corporations](#)



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S Corporation
For Your Project
Documents

S Corporation

According to the U.S. Small Business Administration:

An S corporation, sometimes called an S corp, is a special type of corporation that's designed to avoid the double taxation drawback of regular C corps. S corps allow profits, and some losses, to be passed through directly to owners' personal income without ever being subject to corporate tax rates.

S corps must file with the IRS to get S corp status, a different process from registering with their state.

Filing as an S corporation can help to save on taxes, but there are specific requirements for operating as one. To be an S corporation, your business must:

- Be a domestic corporation
- Have only allowable shareholders
 - May be individuals, certain trusts, and estates and
 - May not be partnerships, corporations or non-resident alien shareholders
- Have no more than 100 shareholders
- Have only one class of stock
- Not be an ineligible corporation (i.e. certain financial institutions, insurance companies, and domestic international sales corporations).

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S corporations also have unique filing requirements: to learn more, visit irs.gov.

For Your Project

S corporations are a good choice for project creators looking to avoid the "double taxation" associated with C corporations.



Documents

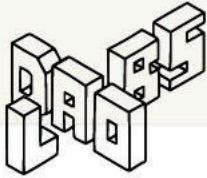
- The [S corporation bylaws](#) are a sensible S corporation starting point.
- To obtain other S corporation tax filing documents for corporations and tax holders, visit irs.gov.

Previous

[Washington C Corporation Bylaws](#)

Next

[S Corporation Bylaws](#)



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Variables

Agreement Date

01/01/2023



Corporation's Name (ALL CAPS)

ACME CORPORATION

Corporation President's Full Name

Ms. Jane Doe

Corporation Secretary's Full Name

Mr. John Doe

Update document



AMENDED AND RESTATED BYLAWS OF [Entity-name]

ARTICLE I – SHAREHOLDERS

1.1 Annual Meeting. The annual meeting of the shareholders of the corporation for the election of directors and for the transaction of such other business as may properly come before the meeting shall be held each year on a date and at a time and place to be set by the Board of Directors.

1.2 Special Meetings. Special meetings of the shareholders for any purpose or purposes may be

AMENDED AND RESTATED BYLAWS
OF [Entity-name]

ARTICLE I – SHAREHOLDERS

ARTICLE II – BOARD OF
DIRECTORS

ARTICLE III – OFFICERS

ARTICLE IV – CONTRACTS,
LOANS, CHECKS AND DEPOSITS

ARTICLE V – STOCK

ARTICLE VI – BOOKS AND
RECORDS

ARTICLE VII – FISCAL YEAR

ARTICLE VIII – DIVIDENDS

ARTICLE IX – CORPORATE
SEAL

ARTICLE X –
INDEMNIFICATION

ARTICLE XI – MISCELLANY

ARTICLE XII – AMENDMENT OF
BYLAWS

ARTICLE XIII –
AUTHENTICATION



called at any time by a majority of the Board of Directors or by the Chairperson of the Board (if one be elected) or by the President or by one or more shareholders holding not less than one-tenth (1/10) of all the votes entitled to be cast on any issue proposed to be considered at the proposed special meeting. The Board of Directors may designate any place as the place of any special meeting called by the Chairperson, the President or the Board, and special meetings called at the request of shareholders shall be held at such place as may be determined by the Board and placed in the notice of such meetings.

If a special meeting is called by any person or persons other than the Board of Directors or the President or the Chairperson of the Board (if one be elected), then the request shall be in writing, specifying the time of such meeting, to be held not less than twenty (20) nor more than seventy (70) days after the giving of the request for such meeting, and the general nature of the business proposed to be transacted, and shall be delivered personally or sent by registered mail or by telegraphic or other facsimile transmission to the President or the Secretary of the corporation. Upon receipt of such a request, the Secretary shall cause notice of such meeting to be promptly given to the shareholders entitled to vote, in accordance with the provisions of Section 1.3 of these Bylaws.

1.3 Notice of Meetings. Except as otherwise provided in Subsections 1.3.3, 1.3.4 and 1.3.5 below, the Secretary, Assistant Secretary, or any transfer agent of the corporation shall deliver either written notice transmitted by: mail, private carrier or personal delivery; telegraph or teletype; or telephone, wire or wireless equipment which transmits a facsimile of the notice; or shall deliver notice in an electronic transmission not less than ten (10) nor more than sixty (60) days before the date of any meeting of shareholders stating the place, day and time of the meeting to each shareholder of record entitled to vote at such meeting. Notice to shareholders in an electronic transmission is effective only with respect to shareholders that have consented, in the form of a record, to receive electronically transmitted notices and designated in the consent the address,

location or system to which the notice may be electronically transmitted.

1.3.1 Effective Time and Date of Notice.

Written notice, correctly addressed to the shareholder's address shown in the corporation's current record of shareholders, is effective when mailed, if mailed with first class postage prepaid; and when dispatched, if prepaid, by air courier. Written notice, sent to the shareholder's address, telephone number, or other number appearing on the records of the corporation, is effective when dispatched by telegraph, teletype or facsimile equipment. Notice provided in an electronic transmission is effective when it is electronically transmitted to an address, location or system designated by the shareholder for that purpose or has been posted on an electronic network and a separate record of the posting has been delivered to the shareholder together with comprehensible instructions regarding how to obtain access to the posting on the electronic network.

1.3.2 Notice of Special Meeting. In the case of a special meeting, the notice shall also state with reasonable clarity the purpose or purposes for which the meeting is called and the actions sought to be approved at the meeting. No business other than that specified in the notice may be transacted at a special meeting.

1.3.3 Proposed Articles of Amendment or Dissolution. If the business to be conducted at any meeting includes any proposed amendment to the Articles of Incorporation or the proposed voluntary dissolution of the corporation, then the notice shall be given not less than twenty (20) nor more than sixty (60) days before the meeting date and shall state that the purpose or one of the purposes is to consider the advisability thereof, and, in the case of a proposed amendment, shall be



1.3.4 Proposed Merger, Consolidation, Exchange, Sale, Lease, or Disposition. If the business to be conducted at any meeting includes any proposed plan of merger or share exchange, or any sale, lease, exchange, or other disposition of all or substantially all of the corporation's property otherwise than in the usual or regular course of its business, then the notice shall state that the purpose or one of the purposes is to consider the proposed plan of merger or share exchange, sale, lease, or disposition, as the case may be, shall describe the proposed action with reasonable clarity, and, if required by law, shall be accompanied by a copy or a detailed summary thereof; and notice shall be given to each shareholder of record, whether or not entitled to vote at such meeting, not less than twenty (20) nor more than sixty (60) days before such meeting, in the manner provided in Section 1.3 above.

1.3.5 Less Than Unanimous Consent. If action is taken by less than unanimous consent, the corporation shall give nonconsenting shareholders notice, either in writing or by electronic transmission, in the form of a copy of the consent in lieu of meeting, at least one (1) day prior to the effective date of such action; provided, that if the action is of a type that would constitute a significant business transaction under RCW 23B.19.020(15), such notice must be given no fewer than twenty (20) days prior to the effective date of the action (such one (1) or twenty (20) day period, a "Notice Period"). Such notice shall be transmitted by: mail, private carrier or personal delivery; telegraph or teletype; or telephone, wire or wireless equipment which transmits a facsimile of the notice; or shall be provided in an electronic



transmission to each nonconsenting shareholder at the address or number on the books and records of the corporation.

Unless the consent of the shareholders specifies a different effective date, the action is effective when consents sufficient to authorize the action have been delivered to the corporation and the Notice Period has elapsed. If the action is of a type that would entitle shareholders to exercise dissenters' rights under RCW 23B.13.020(1), then (i) the notice must comply with RCW 23B.13.220(2), (ii) RCW 23B.13.210 shall not apply, and (iii) all nonconsenting shareholders are entitled to receive the notice, demand payment under RCW 23B.13.230 and assert other dissenters' rights to which they are by law entitled.

1.3.6 Waiver of Notice. A shareholder may waive any notice required by the Washington Business Corporation Act, the Articles of Incorporation, or Bylaws before or after the date and time of the meeting that is the subject of such notice, or in the case of notice required for action taken by less than unanimous consent, before or after the action to be taken by executed consent is effective. The waiver must be delivered by the shareholder entitled to notice to the corporation for inclusion in the minutes or filing with the corporate records, which waiver shall be set forth either in an executed and dated record or if the corporation has designated an address, location, or system to which the waiver may be electronically transmitted and the waiver is electronically transmitted to the designated address, location, or system, in an executed and dated electronically transmitted record. A shareholder's attendance at a meeting waives objection to lack of notice or defective notice, unless the shareholder at the beginning of the meeting objects to holding the meeting or transacting business at the meeting.



1.3.7 Declaration of Mailing. A declaration of the mailing or other means of giving any notice of any shareholders' meeting, executed by the Secretary, Assistant Secretary, or any transfer agent of the corporation giving the notice, shall be prima facie evidence of the giving of such notice.



1.4 Quorum. A quorum shall exist at any meeting of shareholders if a majority of the shares entitled to vote is represented in person or by proxy. Shares entitled to vote as a separate voting group may take action on a matter at a meeting only if a quorum of those shares exists with respect to that matter. The shareholders present at a duly organized meeting may continue to transact business at such meeting and at any adjournment of such meeting (unless a new record date is or must be set for the adjourned meeting), notwithstanding the withdrawal of enough shareholders from either meeting to leave less than a quorum. Once a share is represented for any purpose at a meeting other than solely to object to holding the meeting or transacting business at the meeting, it is deemed present for quorum purposes for the remainder of the meeting and for any adjournment of that meeting unless a new record date is or must be set for the adjourned meeting.

1.5 Voting of Shares. Except as otherwise provided in the Articles of Incorporation or these Bylaws, every shareholder of record shall have the right at every shareholders' meeting to one vote for every share standing in that shareholder's name on the books of the corporation. If a quorum exists, action on a matter, other than the election of directors, is approved by a voting group if the votes cast within the voting group favoring the action exceed the votes cast within the voting group opposing the action, unless a greater number is required by the Articles of Incorporation or the Washington Business Corporation Act.

1.6 Adjourned Meetings. A majority of the shares represented at a meeting, even if less than a quorum, may adjourn the meeting from time to time without further notice. However, if the adjournment is for more than one hundred twenty (120) days from the date of the original meeting, a new record

the date set for the original meeting, a new record date for the adjourned meeting shall be fixed and a new notice of the adjourned meeting shall be given

to each shareholder of record entitled to vote at the adjourned meeting, in accordance with the provisions of Section 1.3 of these Bylaws. At any adjourned meeting, the corporation may transact any business which might have been transacted at the original meeting.

1.7 Record Date. For the purpose of determining shareholders entitled to notice of or to vote at any meeting of shareholders, or any adjournment thereof, or entitled to receive payment of any dividend, the Board of Directors may fix in advance a record date for any such determination of shareholders, such date to be not more than seventy (70) days prior to the meeting or action requiring such determination of shareholders. If no record date is fixed for the determination of shareholders entitled to notice of or to vote at a meeting of shareholders, or shareholders entitled to receive payment of a dividend, the day before the date on which notice of the meeting is mailed or the date on which the resolution of the Board of Directors declaring such dividend is adopted, as the case may be, shall be the record date for such determination of shareholders. When a determination of shareholders entitled to vote at any meeting of shareholders has been made as provided in this section, such determination shall apply to any adjournment thereof, unless the Board of Directors fixes a new record date, which it must do if the meeting is adjourned more than one hundred twenty (120) days after the date is fixed for the original meeting.

1.8 Record of Shareholders Entitled To Vote. After fixing a record date for a shareholders' meeting, the corporation shall prepare an alphabetical list of the names of all shareholders on the record date who are entitled to notice of the shareholders' meeting. The list shall be arranged by voting group, and within each voting group by class or series of shares, and show the address of and number of shares held by each shareholder. A shareholder, shareholder's agent, or a shareholder's attorney may inspect the shareholders list, beginning ten days prior to the shareholders' meeting and continuing through the meeting, at the corporation's principal



office or at a place identified in the meeting notice in the city where the meeting will be held during regular business hours and at the

shareholder's expense. The shareholders list shall be kept open for inspection during such meeting or any adjournment. Failure to comply with the requirements of this section shall not affect the validity of any action taken at such meeting.

1.9 Action by Shareholders Without a Meeting. In accordance with RCW 23B.07.040, any action that may be taken at a meeting of shareholders may be taken without a meeting if either (a) the action is taken by all shareholders entitled to vote on the action, or (b) the action is taken by shareholders holding of record or otherwise entitled to vote in the aggregate not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote on the action were present and voted, and at the time the action is taken the corporation is not a public company and is authorized to take such action by a general or limited authorization contained in its articles of incorporation. The taking of action without a meeting or vote must be evidenced by one or more consents, each in the form of a record describing the action taken, executed by shareholders holding of record or otherwise entitled to vote in the aggregate not less than the minimum number of votes necessary in order to take such action by consent, and delivered to the corporation for inclusion in the minutes or filing with the corporate records. Action taken by consent is effective when consents sufficient to authorize taking the action have been delivered to the corporation and the period of advance notice required by the corporation's articles of incorporation to be given to any nonconsenting shareholders has been satisfied, unless the consent specifies a later effective date. Every consent shall bear the date of execution of each shareholder who executes the consent. A consent is not effective to take the action referred to in the consent unless, within sixty days of the earliest dated consent delivered to the corporation, consents executed by a sufficient number of shareholders to take action are delivered to the corporation.

1.10 Telephonic Meetings. Shareholders may

participate in a meeting by means of a conference telephone or other communications equipment by which all persons participating in the meeting can hear each other during the meeting, and participation by such means shall constitute presence in person at a meeting.



1.11 Proxies. At all meetings of shareholders, a shareholder may vote by proxy executed in writing by the shareholder or by that shareholder's duly authorized attorney in fact. Such proxy shall be filed with the secretary of the corporation before or at the time of the meeting. No proxy shall be valid after eleven (11) months from the date of its execution, unless otherwise provided in the proxy.

ARTICLE II – BOARD OF DIRECTORS

2.1 Management Responsibility. All corporate powers shall be exercised by or under the authority of, and the business and affairs of the corporation shall be managed under the direction of, the Board of Directors, except as may be otherwise provided in the Articles of Incorporation or the Washington Business Corporation Act.

2.2 Number of Directors, Qualification. The number of directors of the corporation shall be not less than one (1) nor more than five (5), the specific number to be set by resolution of the Board of Directors or the shareholders. No reduction of the authorized number of directors shall have the effect of removing any director before that director's term of office expires. No director need be a shareholder of the corporation or a resident of the State of Washington.

2.3 Election, Term of Office. At the first annual meeting of shareholders and at each annual meeting thereafter, the shareholders shall elect directors to hold office until the next annual meeting, except in the case of the classification of directors as permitted by RCW 23B.08.060. If, for any reason, the directors shall not have been elected at an annual meeting, they may be elected at a special meeting of shareholders called for that purpose in accordance with these Bylaws. Despite the expiration of a director's term, the director continues to serve until the director's successor shall have been

elected and qualified or until there is a decrease in the number of directors.

2.4 Vacancies. Any vacancy occurring in the Board of Directors (whether caused by resignation, death, an increase in the number of directors, or otherwise) may be filled by the shareholders or the Board of Directors. If the directors in office constitute fewer than a quorum of the Board, they may fill the vacancy by the affirmative vote of a majority of all the directors in office. A director elected to fill any vacancy shall hold office until the next shareholders meeting at which directors are elected.

2.5 Removal. One or more members of the Board of Directors (including the entire Board) may be removed, with or without cause, at a meeting of shareholders called expressly for that purpose. If the Articles of Incorporation do not permit cumulative voting, a director may be removed only if the number of votes cast to remove the director exceeds the number of votes cast not to remove the director. If the Articles of Incorporation permit cumulative voting in the election of directors, no one of the directors may be removed if the votes cast against that director's removal would be sufficient to elect that same director if then cumulatively voted at an election of the entire Board.

2.6 Annual Meeting. The first meeting of each newly elected Board of Directors shall be known as the annual meeting thereof and shall be held without notice immediately after the annual shareholders' meeting or any special shareholders' meeting at which a Board is elected. Said meeting shall be held at the same place as such shareholders' meeting unless some other place shall be specified by resolution of the Board of Directors.

2.7 Regular Meetings. Regular meetings of the Board of Directors or of any committee designated by the Board may be held at such place and such day and hour as shall from time to time be fixed by resolution of the Board or committee, without other notice than the delivery of such resolution as provided in Section 2.9 below.

2.8 Special Meetings. Special meetings of the Board of Directors or any committee designated by the



Board may be called by the President, the Chairperson of the Board (if one be elected) or any

one (1) or more directors or committee members to be held at such place and such day and hour as specified by the person or persons calling the meeting.

2.9 Notice of Meeting. Notice of the date, time, and place of all special meetings of the Board of Directors or any committee designated by the Board shall be given by the Secretary, or by the person calling the meeting, by mail, private carrier or personal delivery; telegraph or teletype; telephone, wire or wireless equipment which transmits a facsimile of the notice; electronic transmission; or personal communication over the telephone or otherwise, provided such notice is received at least two (2) days prior to the day upon which the meeting is to be held. Notice to directors in an electronic transmission is effective only with respect to directors who have consented, in the form of a record, to receive electronically transmitted notices and designated in the consent the address, location or system to which the notice may be electronically transmitted.

No notice of any regular meeting need be given if the time and place thereof shall have been fixed by resolution of the Board of Directors or any committee designated by the Board and a copy of such resolution has been delivered as provided herein to every director or committee member and is received at least two (2) days before the first meeting held in pursuance thereof.

A director may waive any notice required by the Washington Business Corporation Act, the Articles of Incorporation, or Bylaws before or after the date and time stated in the notice, and such waiver shall be equivalent to the giving of such notice. The waiver must be delivered by the director entitled to the notice to the corporation for inclusion in the minutes or filing with the corporate records, which waiver shall be set forth either in an executed record or if the corporation has designated an address, location, or system to which the waiver may be electronically transmitted and the waiver has been electronically transmitted to the designated

address, location, or system, in an executed or electronically transmitted record.

A director's attendance at or participation in a meeting waives any required notice to the director of the meeting unless the director at the beginning of the meeting, or promptly upon the director's arrival, objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors or any committee designated by the Board need be specified in the notice or waiver of notice of such meeting unless required by the Articles of Incorporation or these Bylaws.

2.9.1 Effective Time and Date of Notice.

Written notice is effective at the earliest of the following: (a) if notice is sent to the director's address, telephone number, or other number appearing on the records of the corporation, when dispatched by telegraph, teletype or facsimile equipment; (b) when received; (c) five (5) days after its deposit in the United States mail, as evidenced by the postmark, if mailed with first-class postage, prepaid and correctly addressed; or (d) on the date shown on the return receipt, if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee. Notice provided in an electronic transmission is effective when it is electronically transmitted to an address, location or system designated by the director for that purpose or has been posted on an electronic network and a separate record of the posting has been delivered to the director together with comprehensible instructions regarding how to obtain access to the posting on the electronic network. Oral notice is effective when received.

2.10 Quorum of Directors. Unless a greater number is required by the Articles of Incorporation, a



majority of the number of directors fixed by or in the manner provided by these Bylaws shall constitute a quorum for the transaction of business. If a quorum is present when a vote is taken, the affirmative vote of a majority of directors present is the act of the Board of Directors unless the Articles of Incorporation or these Bylaws require the vote of a greater number of directors.

A majority of the directors present, whether or not constituting a quorum, may adjourn any meeting to another time and place. If the meeting is adjourned for more than forty-eight (48) hours, then notice of the time and place of the adjourned meeting shall be given before the adjourned meeting takes place, in the manner specified in Section 2.9 of these Bylaws, to the directors who were not present at the time of the adjournment.

2.11 Presumption of Assent. Any director who is present at any meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless (a) the director objects at the beginning of the meeting, or promptly upon the director's arrival, to holding the meeting or transacting business at the meeting; (b) the director's dissent or abstention from the action taken is entered in the minutes of the meeting; or (c) the director delivers written notice of dissent or abstention to the presiding officer of the meeting before the adjournment thereof or to the corporation within a reasonable time after adjournment of the meeting. Such right to dissent or abstain shall not be available to any director who voted in favor of such action.

2.12 Action by Directors Without a Meeting. Any action required by law to be taken or which may be taken at a meeting of the Board of Directors or of a committee thereof may be taken without a meeting if the action is taken by all members of the Board. The action must be evidenced by one or more consents describing the action taken, executed by each director or each member of the committee, as the case may be, either before or after the action taken, and delivered to the corporation for inclusion in the minutes or filing with the corporate records, each of which consents shall be

set forth either in the executed record of the corporation has designated an address, location, or system to which the consents may be electronically transmitted and the consent is electronically transmitted to the designated address, location, or system, in an executed electronically record. Such consent shall have the same effect as a unanimous vote at a meeting duly held upon proper notice on the date of the last signature thereto, unless the consent specifies a later effective date.



2.13 Telephonic Meetings. Members of the Board of Directors or any committee designated by the Board may participate in a meeting of the Board or committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other during the meeting. Participation by such means shall constitute presence in person at a meeting.

2.14 Compensation. By resolution of the Board of Directors, the directors and committee members may be paid their expenses, if any, or a fixed sum or a stated salary as a director or committee member for attendance at each meeting of the Board or of such committee as the case may be. No such payment shall preclude any director or committee member from serving the corporation in any other capacity and receiving compensation therefor.

2.15 Committees. The Board of Directors, by resolution adopted by a majority of the full Board, may from time to time designate from among its members one or more committees, each of which must have two or more members and, to the extent provided in such resolution, shall have and may exercise all the authority of the Board of Directors, except that no such committee shall have the authority to:

(a) authorize or approve a distribution except according to a general formula or method prescribed by the Board of Directors;

(b) approve or propose to shareholders action that the Washington Business Corporation Act requires to be approved by shareholders;

- (c) fill vacancies on the Board of Directors or on any of its committees;
- (d) adopt any amendment to the Articles of Incorporation;
- (e) adopt, amend or repeal these Bylaws;
- (f) approve a plan of merger; or
- (g) authorize or approve the issuance or sale or contract for sale of shares, or determine the designation and relative rights, preferences and limitations of a class or series of shares, except that the Board of Directors may authorize a committee, or a senior executive officer of the corporation, to do so within limits specifically prescribed by the Board of Directors.



Meetings of such committees shall be governed by the same procedures as govern the meetings of the Board of Directors. All committees so appointed shall keep regular minutes of their meetings and shall cause them to be recorded in books kept for that purpose at the office of the corporation.

ARTICLE III – OFFICERS

3.1 Appointment. The officers of the corporation shall be appointed annually by the Board of Directors at its annual meeting held after the annual meeting of the shareholders. If the appointment of officers is not held at such meeting, such appointment shall be held as soon thereafter as a Board meeting conveniently may be held. Except in the case of death, resignation or removal, each officer shall hold office until the next annual meeting of the Board and until a successor is appointed and qualified.

3.2 Qualification. None of the officers of the corporation need be a director, except as specified below. Any two or more of the corporate offices may be held by the same person.

3.3 Officers Designated. The officers of the corporation shall be a President, a Secretary, and a Treasurer, each of whom shall be elected by the

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TREASURER, EACH OF WHOM SHALL BE ELECTED BY THE
Board of Directors. Such other officers and

assistant officers as may be deemed necessary may be
appointed by the Board of Directors.

The Board of Directors may, in its discretion,
appoint a Chairperson of the Board of Directors;
and, if a Chairperson has been appointed, the
Chairperson shall, when present, preside at all
meetings of the Board of Directors and the
shareholders and shall have such other powers as the
Board may prescribe.

3.3.1 President. The President shall be
the chief executive officer of the
corporation and, subject to the direction
and control of the Board, shall supervise
and control all of the assets, business,
and affairs of the corporation. The
President shall vote the shares owned by
the corporation in other corporations,
domestic or foreign, unless otherwise
prescribed by resolution of the Board. In
general, the President shall perform all
duties incident to the office of President
and such other duties as may be prescribed
by the Board from time to time.

The President shall, unless a Chairperson
of the Board of Directors has been
appointed and is present, preside at all
meetings of the shareholders and the Board
of Directors.

3.3.2 Vice Presidents. In the absence of
the President or the President's inability
to act, the Vice Presidents, if any, in
order of their rank as fixed by the Board
of Directors or, if not ranked, a Vice
President designated by the Board shall
perform all the duties of the President
and when so acting shall have all the
powers of, and be subject to all the
restrictions upon, the President; provided
that no such Vice President shall assume
the authority to preside as Chairperson of
meetings of the Board unless such Vice
President is a member of the Board. The
Vice Presidents shall have such other



VICE PRESIDENTS shall have such other powers and perform such other duties as from time to time may be respectively

prescribed for them by the Board, these Bylaws or the President.

3.3.3 **Secretary.** The Secretary shall:

- (a) keep the minutes of meetings of the shareholders and the Board of Directors in one or more books provided for that purpose;
- (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law;
- (c) be custodian of the corporate records and seal of the corporation, if one be adopted;
- (d) keep a register of the post office address of each shareholder and Director;
- (e) sign with the President, or a Vice President, certificates for shares of the corporation, the issuance of which shall have been authorized by resolution of the Board of Directors;
- (f) have general charge of the stock transfer books of the corporation; and
- (g) in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the President or the Board of Directors.

In the absence of the Secretary, an Assistant Secretary may perform the duties of the Secretary.

3.3.4 **Treasurer.** Subject to the direction and control of the Board of Directors. the



Treasurer shall have charge and custody of and be responsible for all funds and securities of the corporation; and, at the expiration of a term of office, a Treasurer shall turn over to the successor Treasurer all property of the corporation in the existing Treasurer's possession.

In the absence of the Treasurer, an Assistant Treasurer may perform the duties of the Treasurer.



3.4 Delegation. In case of the absence or inability to act of any officer of the corporation and of any person herein authorized to act in any officer's place, the Board of Directors may from time to time authorize the delegation of the powers or duties of such officer to any other person.

3.5 Resignation. Any officer may resign at any time by delivering written notice to the corporation. Any such resignation shall take effect when the notice is delivered unless the notice specifies a later date. Unless otherwise specified in the notice, acceptance of such resignation by the corporation shall not be necessary to make it effective. Any resignation shall be without prejudice to the rights, if any, of the corporation under any contract to which the officer is a party.

3.6 Removal. Any officer or agent elected or appointed by the Board of Directors may be removed by the Board at any time with or without cause. Election or appointment of an officer or agent shall not of itself create contract rights.

3.7 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, creation of a new office, or any other cause may be filled by the Board of Directors for the unexpired portion of the term or for a new term established by the Board.

3.8 Compensation. Compensation, if any, for officers and other agents and employees of the corporation shall be determined by the Board of Directors, or by the President to the extent such authority may be delegated to the President by the Board. No officer shall be prevented from receiving compensation in such capacity by reason of the fact that the officer

is also a director of the corporation.

ARTICLE IV – CONTRACTS, LOANS, CHECKS AND DEPOSITS



4.1 Contracts. The Board of Directors may authorize any officer or officers or agent or agents to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation. Such authority may be general or confined to specific instances.

4.2 Loans. The corporation shall not borrow money and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

4.3 Checks, Drafts, Etc. All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the corporation shall be signed by such officer or officers or agent or agents of the corporation and in such manner as may be determined from time to time by resolution of the Board of Directors.

4.4 Deposits. All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

ARTICLE V – STOCK

5.1 Issuance of Shares. No shares of the corporation shall be issued unless authorized by the Board of Directors, which authorization shall include the maximum number of shares to be issued, the consideration to be received for each share, and, if the consideration is in a form other than cash, the determination of the value of the consideration and a statement that such consideration is adequate.

5.2 Certificates of Stock. Certificates of stock shall be issued in numerical order, and each shareholder shall be entitled to a certificate signed by the President or a Vice President,

attested to by the Secretary or Assistant Secretary, and sealed with the corporate seal, if any. Every certificate of stock shall be in such form as is consistent with the provisions of the Washington Business Corporation Act and shall state:

- (a) The name of the corporation and that the corporation is organized under the laws of this state;
- (b) The name of the registered holder of the shares represented thereby; and
- (c) The number and class of shares, and the designation of the series, if any, which such certificate represents.

If the corporation is authorized to issue different classes of shares or different series within a class, the designations, preferences, limitations, and relative rights applicable to each class and the variations in rights, preferences and limitations determined for each series, and the authority of the Board of Directors to determine variations for future series, must be summarized on the front or back of each certificate. Alternatively, each certificate may state conspicuously on its front or back that the corporation will furnish the shareholder this information without charge on request in writing.

If the shares are subject to transfer or other restrictions under applicable securities laws or contracts with the corporation, either a complete description of or a reference to the existence and general nature of such restrictions shall be placed on the face or back of the certificate.

5.3 Restrictions on Transfer. Except to the extent that the corporation has obtained an opinion of counsel acceptable to the corporation that transfer restrictions are not required under applicable securities laws, all certificates representing shares of the corporation shall bear the following legend (or a legend of substantially the same import) on the face of the certificate or on the reverse of the certificate if a reference to the legend is contained on the face:

NOTICE: RESTRICTIONS ON TRANSFER

PLAINTIFF0002701



"The securities evidenced by this certificate have not been registered under the Securities Act of 1933

or any applicable state law, and no interest therein may be sold, distributed, assigned, offered, pledged or otherwise transferred unless (a) there is an effective registration statement under such Act and applicable state securities laws covering any such transaction involving said securities, or (b) this corporation receives an opinion of legal counsel for the holder of these securities (concurred in by legal counsel for this corporation) stating that such transaction is exempt from registration or this corporation otherwise satisfies itself that such transaction is exempt from registration. Neither the offering of the securities nor any offering materials have been reviewed by any administrator under the Securities Act of 1933, or any applicable state law."

5.4 Transfers. Shares of stock may be transferred by delivery of the certificates therefor, accompanied by:

- (a) an assignment in writing on the back of the certificate, or an assignment separate from certificate, or a written power of attorney to sell, assign, and transfer the same, signed by the record holder of the certificate, and
- (b) such additional documents, instruments, or other items or evidence as may be reasonably necessary to satisfy the requirements of any transfer restrictions applicable to such shares, whether arising under applicable securities or other laws, or by contract, or otherwise.

Except as otherwise specifically provided in these Bylaws, no shares of stock shall be transferred on the books of the corporation until the outstanding certificate therefor has been surrendered to the corporation. All certificates surrendered to the corporation for transfer shall be cancelled, and no new certificate shall be issued until the former certificate for a like number of shares shall have been surrendered and cancelled, except that in case of a lost, destroyed, or mutilated certificate a new one may be issued therefor upon such terms

ONE MAY BE ISSUED HEREON UPON SUCH CERTIFICATE OF 500
(including indemnity to the corporation) as the
Board of Directors may prescribe.

ARTICLE VI – BOOKS AND RECORDS

6.1 Books of Accounts, Minutes and Share Register.

The corporation shall keep as permanent records minutes of all meetings of its shareholders and Board of Directors, a record of all actions taken by the shareholders or Board of Directors without a meeting, and a record of all actions taken by a committee of the Board of Directors exercising the authority of the Board of Directors on behalf of the corporation. The corporation shall maintain appropriate accounting records. The corporation or its agent shall maintain a record of its shareholders, in a form that permits preparation of a list of the names and addresses of all shareholders, in alphabetical order by class of shares showing the number and class of shares held by each. The corporation shall keep a copy of the following records at its principal office: the Articles or Restated Articles of Incorporation and all amendments to them currently in effect; the Bylaws or Restated Bylaws and all amendments to them currently in effect; the minutes of all shareholders' meetings, and records of all actions taken by shareholders without a meeting, for the past three years; its financial statements for the past three years, including balance sheets showing in reasonable detail the financial condition of the corporation as of the close of each fiscal year, and an income statement showing the results of its operations during each fiscal year prepared on the basis of generally accepted accounting principles or, if not, prepared on a basis explained therein; all written communications to shareholders generally within the past three years; a list of the names and business addresses of its current directors and officers; and its most recent annual report delivered to the Secretary of State of Washington.

6.2 Copies of Resolutions. Any person dealing with the corporation may rely upon a copy of any of the records of the proceedings, resolutions, or votes of the Board of Directors or shareholders, when certified by the President or Secretary.



ARTICLE VII - FISCAL YEAR

The fiscal year of the corporation shall be set by resolution of the Board of Directors.

ARTICLE VIII - DIVIDENDS

The Board of Directors may from time to time declare, and the corporation may pay, dividends on its outstanding shares in the manner and to the extent prescribed and permitted by law and the Articles of Incorporation.

ARTICLE IX - CORPORATE SEAL

The Board of Directors may adopt a corporate seal for the corporation which shall have inscribed thereon the name of the corporation, the year and state of incorporation and the words "corporate seal."

ARTICLE X - INDEMNIFICATION

10.1 Right to Indemnification. Each individual (hereinafter an "indemnatee") who was or is made a party or is threatened to be made a party to or is otherwise involved (including, without limitation, as a witness) in any actual or threatened action, suit or proceeding, whether civil, criminal, administrative or investigative and whether formal or informal (hereinafter a "proceeding"), by reason of the fact that he or she is or was a director or officer of the corporation or that, while serving as a director or officer of the corporation, he or she is or was also serving at the request of the corporation as a director, officer, partner, trustee, employee or agent of another foreign or domestic corporation or of a foreign or domestic partnership, joint venture, trust, employee benefit plan or other enterprise, whether the basis of the proceeding is alleged action in an official capacity as such a director, officer, employee, partner, trustee, or agent or in any other capacity while serving as such director, officer, employee, partner, trustee, or agent, shall be indemnified and held harmless by the corporation to the full extent





permitted by applicable law as then in effect, against all expense, liability and loss (including, without limitation, attorneys' fees, judgments, fines, ERISA excise taxes or penalties and amounts to be paid in settlement) incurred or suffered by such indemnitee in connection therewith, and such indemnification shall continue as to an indemnitee who has ceased to be a director, officer, employee, partner, trustee, or agent and shall inure to the benefit of the indemnitee's heirs, executors and administrators; provided, however, that no indemnification shall be provided to any such indemnitee if the corporation is prohibited by the Washington Business Corporation Act or other applicable law as then in effect from paying such indemnification; and provided, further, that except as provided in Section 10.2 of this article with respect to proceedings seeking to enforce rights to indemnification, the corporation shall indemnify any such indemnitee in connection with a proceeding (or part thereof) initiated by such indemnitee only if such proceeding (or part thereof) was authorized or ratified by the Board of Directors. The right to indemnification conferred in this Section 10.1 shall be a contract right and shall include the right to be paid by the corporation the expenses incurred in defending any proceeding in advance of its final disposition (hereinafter an "advancement of expenses"). Any advancement of expenses shall be made only upon delivery to the corporation of a written undertaking (hereinafter an "undertaking"), by or on behalf of such indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal that such indemnitee is not entitled to be indemnified for such expenses under this Section 10.1 and upon delivery to the corporation of a written affirmation (hereinafter an "affirmation") by the indemnitee of his or her good faith belief that such indemnitee has met the standard of conduct necessary for indemnification by the corporation pursuant to this article.

10.2 Right of Indemnitee to Bring Suit. If a written claim for indemnification under Section 10.1 of this article is not paid in full by the corporation within sixty days after the corporation's receipt thereof, except in the case of a claim for an

advancement of expenses, in which case the applicable period shall be twenty days, the indemnitee may at any time thereafter bring suit against the corporation to recover the unpaid amount of the claim. If successful, in whole or in part, in any such suit or in a suit brought by the corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the indemnitee shall be entitled to be paid also the expenses of prosecuting or defending such suit. The indemnitee shall be presumed to be entitled to indemnification under this article upon submission of a written claim (and, in an action brought to enforce a claim for an advancement of expenses, where the required undertaking and affirmation have been tendered to the corporation) and thereafter the corporation shall have the burden of proof to overcome the presumption that the indemnitee is so entitled. Neither the failure of the corporation (including the Board of Directors, independent legal counsel or the shareholders) to have made a determination prior to the commencement of such suit that indemnification of the indemnitee is proper in the circumstances nor an actual determination by the corporation (including the Board of Directors, independent legal counsel or the shareholders) that the indemnitee is not entitled to indemnification shall be a defense to the suit or create a presumption that the indemnitee is not so entitled.

10.3 Nonexclusivity of Rights. The right to indemnification and the advancement of expenses conferred in this article shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the Articles of Incorporation or Bylaws of the corporation, general or specific action of the Board of Directors, contract or otherwise.

10.4 Insurance, Contracts and Funding. The corporation may maintain insurance, at its expense, to protect itself and any individual who is or was a director, officer, employee or agent of the corporation or who, while a director, officer, employee or agent of the corporation, is or was serving at the request of the corporation as a agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan or other enterprise against any expense,



liability or loss asserted against or incurred by the individual in that capacity or arising from the individual's status as a director, officer, employee or agent, whether or not the corporation would have the power to indemnify such person against such expense, liability or loss under the Washington Business Corporation Act. The corporation may enter into contracts with any director, officer, employee or agent of the corporation in furtherance of the provisions of this article and may create a trust fund, grant a security interest or use other means (including, without limitation, a letter of credit) to ensure the payment of such amounts as may be necessary to effect indemnification as provided in this article.

10.5 Indemnification of Employees and Agents of the Corporation. The corporation may, by action of the Board of Directors, grant rights to indemnification and advancement of expenses to employees and agents of the corporation with the same scope and effect as the provisions of this article with respect to the indemnification and advancement of expenses of directors and officers of the corporation or pursuant to rights granted pursuant to, or provided by, the Washington Business Corporation Act or otherwise.

10.6 Persons Serving Other Entities. Any individual who is or was a director, officer or employee of the corporation who, while a director, officer or employee of the corporation, is or was serving (a) as a director or officer of another foreign or domestic corporation of which a majority of the shares entitled to vote in the election of its directors is held by the corporation, (b) as a trustee of an employee benefit plan and the duties of the director or officer to the corporation also impose duties on, or otherwise involve services by, the director or officer to the plan or to participants in or beneficiaries of the plan, or (c) in an executive or management capacity in a foreign or domestic partnership, joint venture, trust or other enterprise of which the corporation is an equity interest holder or in which a wholly owned subsidiary of the corporation is a general partner or has a majority ownership or interest shall be deemed to be so serving at the request of the corporation and entitled to indemnification and





ARTICLE XI – MISCELLANY

11.1 Inspector of Elections. Before any annual or special meeting of shareholders, the Board of Directors may appoint an inspector of elections to act at the meeting and any adjournment thereof. If no inspector of elections is so appointed by the Board, then the chairperson of the meeting may appoint an inspector of elections to act at the meeting. If any person appointed as inspector fails to appear or fails or refuses to act, then the chairperson of the meeting may, and upon the request of any shareholder or a shareholder's proxy shall, appoint a person to fill that vacancy.

Such inspector of elections shall:

- (a) determine the number of shares outstanding and the voting power of each, the number of shares represented at the meeting, the existence of a quorum, and, with the advice of legal counsel to the corporation, the authenticity, validity, and effect of proxies;
- (b) receive votes, ballots, or consents;
- (c) hear and determine all challenges and questions in any way arising in connection with the right to vote;
- (d) count and tabulate all votes or consents;
- (e) determine the result; and
- (f) do any other acts that may be proper to conduct the election or vote with fairness to all shareholders.

11.2 Rules of Order. The rules contained in the most recent edition of Robert's Rules of Order, Newly Revised, shall govern all meetings of shareholders and directors where those rules are not inconsistent with the Articles of Incorporation or Bylaws, subject to the following:

(a) The chairperson of the meeting shall have absolute authority over matters of procedure, and there shall be no appeal from the ruling of the chairperson. If the chairperson deems it advisable to dispense with the rules of parliamentary procedure for any meeting or any part thereof, the chairperson shall so state and shall clearly state the rules under which the meeting or appropriate part thereof shall be conducted.

(b) If disorder should arise which prevents continuation of the legitimate business of the meeting, the chairperson may quit the chair and announce the adjournment of the meeting; upon the chairperson so doing, the meeting shall be deemed immediately adjourned, subject to being reconvened in accordance with Section 1.6 of these Bylaws.

(c) The chairperson may ask or require that anyone not a bona fide shareholder or proxy leave the meeting of shareholders.

(d) A resolution or motion at a meeting of shareholders shall be considered for vote only if proposed by a shareholder or duly authorized proxy and seconded by an individual who is a shareholder or duly authorized proxy other than the individual who proposed the resolution or motion.

11.3 Registered Office and Registered Agent. The registered office of the corporation shall be located in the State of Washington at such place as may be fixed from time to time by the Board of Directors upon filing of such notices as may be required by law, and the registered agent shall have a business office identical with such registered office. Any change in the registered agent or registered office shall be effective upon filing such change with the office of the Secretary of State of the State of Washington.

ARTICLE XII – AMENDMENT OF BYLAWS

12.1 By the Shareholders. These Bylaws may be

amended, altered, or repealed at any meeting of the shareholders, provided that in case of a special meeting, notice of the proposed alteration or amendment was contained in the notice of the meeting.

12.2 By the Board of Directors. These Bylaws may be amended, altered, or repealed by the affirmative vote of a majority of the whole Board of Directors at any regular or special meeting of the Board unless (a) the Articles of Incorporation or the Washington Business Corporation Act reserve the power to amend exclusively to the shareholders in whole or part; or (b) the shareholders, in amending or repealing a particular bylaw, provide expressly that the Board of Directors may not amend or repeal that bylaw. Any action of the Board with respect to the amendment, alteration or repeal of these Bylaws is hereby made expressly subject to change or repeal by the shareholders.

ARTICLE XIII – AUTHENTICATION

[Signature page to follow]

The foregoing Amended and Restated Bylaws were read, approved, and duly adopted by the Board of Directors of the corporation on the undersigned date, and the President and Secretary of the corporation were empowered to authenticate such Bylaws by their signatures below.

PRESIDENT	ATTEST
Signature: -----	Signature: -----
Print Name: [President-name]	Print Name: [Secretary-name]
Role: President	Role: Secretary
Dated: [Date]	Dated: [Date]

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For Your Project



 The legal ramifications of nincorporated No rofit Associatio s (NAs) ifferr slightly from state to state. Reso rces o this website are writte with regar s to Neva a a elaware NAs. As always, o yo r ow research, seek to legal ex erts, a check yo r state's laws.

According to Nevada Statutes, an "Unincorporated Nonprofit Association" (or "UNA") is an unincorporated organization consisting of two or more members joined under an agreement that is oral, in a record or implied from conduct, for one or more common nonprofit purposes.

- An UNA *may* distribute funds so long as those distributions are in furtherance of its non-profit purposes.
- An UNA is a legal entity distinct from its members and managers—UNAs can hold property, debts, liabilities, and may sue or be sued.
- UNAs are formed by an agreement between their members, and do not typically need to file incorporating documents with any state authorities.
- UNAs can operate as a tax-exempt nonprofit if the purpose of its activity is of public benefit, and its annual revenues are less than \$5,000. UNAs may also apply for 501(c)(3) status.
- UNAs may invoke a tax liability.

Whether you know this or not, most informal groups are effectively "unincorporated associations". Common

examples include neighborhood watches, group pooling funds for non-profit reasons, and little league or

similar teams. Simply by association, an entity is formed.

The U.S. government frequently charges individuals for 18 U.S. Code 371, or conspiracy: *"two or more persons conspir[ing] either to commit any offense against the United States"*. Simply put: individuals associated with each other for an unlawful purpose.

For Your Project

Unincorporated Nonprofit Associations work best for projects with token-based membership and governance. You may want to utilize an UNA if you're forming a non-profit DAO, a charity, or any project with a public good or non-profit purpose.

- Projects with off-chain governance (such as Snapshot) may be able to use a Nevada Unincorporated Nonprofit Association Agreement.
- Projects with on-chain governance may be able to use a Delaware Unincorporated Nonprofit Association Agreement.

Also see:

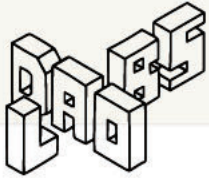
- Unicorporated Non-Profit Association Act of 2008 (the "Act"), Model Act
- NRS 81.010

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[Delaware NA](#)



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Variables

Agreement Date

01/01/2023



Unincorporated Nonprofit Association Name

ACME DAO

URL Containing UNA Purpose

https://acme.xyz/

Governing Smart Contract's Address

0x00

Update document



i This agreement has been minimized, constituting the bare necessities of a Delaware Unincorporated Nonprofit Association.

i To use this agreement, your entity's purpose must be laid out on a website. If you don't have a website, you can make a Notion page or use a no-code service like WebFlow.

Unincorporated Nonprofit Delaware Association Agreement

Article I - Organization

Section 1.1 Status.

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Article II - Membership

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Section 2.9

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Article III - Meetings of Members

Section 3.1 Meetings.

Section 3.2 Special

Meetings **PLAINTIFF0002713**

Article I - Organization

Section 1.1 Status.

[Entity-name] (the "Company") is a nonprofit association under the Delaware Uniform Unincorporated Nonprofit Association Act ("DUUNAA", or "UNAA"), Del. Code Ann. Tit. 6, §§ 1901 1916. The Company is not intended to be, and shall not be deemed to be, a partnership.

Section 1.2 Purposes.

The Company is organized to carry out the missions stated in its membership portal (available at [Purpose-url]), related websites or otherwise memorialized in a writing by the Company. The Company is not intended to be or become an entity required to register as an "investment company" as defined in Section 3(a)(1)(A) of the Investment Company Act of 1940, as amended.

Section 1.3 Nondiscrimination.

The Company shall not arbitrarily discriminate on the basis of race, nationality, religion, age, gender, sexual orientation, disability, political affiliation, or otherwise.

Section 1.4 The Company.

The Company is an unincorporated association of individuals, corporations, statutory trusts, business trusts, estates, trusts, partnerships, limited liability companies, associations, joint ventures, or any other legal or commercial entity, many, if not all, of whom agree to join together for a common, nonprofit purpose. For the Company, that purpose is encapsulated in its mission statement.

Article II - Membership

Section 2.1 Eligibility.

Membership in the Company, as defined in Del. Code Ann. Tit. 6, § 1901, shall be voluntary and open to any individual whose purpose or presumed intent is

Section 3.3 Time and Place.

Section 3.4 Notice.

Article IV -
Decentralized Governance

Section 4.1 Powers and Duties.

Article V - Decentralized Governance

Section 5.1 Fiscal Year.

Section 5.2
Indemnification.

Section 5.3
Communication by
Electronic Means.

Article VI -
Interpretation and
Amendment of UNAA

Section 6.1
Interpretation.

Section 6.2
Severability.

Section 6.3 Amendment.

Article VII -
Definitions



to contribute to the Company and is willing to accept the responsibilities and terms of membership.

Section 2.2 Admission.

The Company is a network of members and may admit or deny individuals for any arbitrary purpose or lack of purpose.

All of the Company governing members shall have their membership determined upon receipt of voting tokens secured on a public blockchain ("Cryptographic Units", and such holders, "Members"). Cryptographic Units are used for participating in and improving the governance of the Company through affirmative votes effectuated via the Designated Smart Contract (defined herein) (such process, "Cryptographic Consensus"). Once the Company admission requirements are met a prospective Member may be put up to a vote of the full membership or similar process enabled by the Designated Smart Contract. The Company will consistently review, and if necessary, Members may make adjustments to the Company admission requirements based on their evolving needs and as registered in a successful vote through the Designated Smart Contract.

Section 2.3 Rights.

The Company's Members shall utilize the "Designated Smart Contract" (a smart contract deployed to the Designated Blockchain at the address [Contract-address]) as the exclusive method of holding, allocating rights and obligations among the Members, and spending, or otherwise distributing any Tokens that are Company Property, of minting and issuing Cryptographic Units and holding and recording votes among the Members. The Company may also utilize the Designated Smart Contract to administer and facilitate certain other arrangements and transactions involving the Company, the Members and/or third parties.

Members' rights and responsibilities are controlled by the use of the Designated Smart Contract used to conduct the governance and activities of the Company. Members will cast votes and carry out the decisions made on the Designated Smart Contract.



Cryptographic Units are held in [Contract address],
i.e., key paired wallets controlled by Members in a

designated hexadecimal address ("Member Web3
Account").

Section 2.4 Responsibilities.

Each Member shall keep reasonably current in payment of any dues or membership fees and other financial obligations of membership, if applicable and determined by the Company. Each Member shall notify the Company of an e-mail address or other acceptable communication channel by which such Member may receive written or electronic materials required or permitted by this document or shall notify the Company that such Member has no e-mail address and designate a mutually acceptable form of communication.

If you have received any Cryptographic Units or are otherwise a Member, you consent and agree to become legally bound by this Agreement as both a participant in the Company and more specifically a "Company Member".

Section 2.5 Limitations.

Status as a Company Member does not (and shall not be deemed to) create, and the Company does not (and shall not be deemed to) include, any authority, right or power on the part of a Company Member to act as the agent, representative or attorney of or otherwise act on behalf of the Company or any other Member, to bind the Company or any other Member to any Contract or Liability or to convey any Company Property or any asset, right or property owned or held by or on behalf of the Company or any Member. Without limiting the generality of the foregoing, no Member shall be deemed the partner of the Company or any other Member solely in virtue of being a Member. No Member shall state, purport, imply, hold out or represent to any person that such Member or any other Member has any such authority, right or power.

To the maximum extent permitted by applicable law, no Member shall be (or shall be deemed to be) liable for any liability of the Company or any other Member. This shall not (and shall not be deemed to)



create or imply any obligation of the Company or any Member to indemnify or compensate any Member from, or hold any Member harmless against, any Liabilities incurred by such Company Member under any applicable law, in connection with the Member's participation in the Company or otherwise.



Section 2.6 Inactive Status.

A Member who falls from good standing may have their membership revoked or suspended through a Guild Kick. References herein to the rights and entitlements of Members shall be understood to refer only to Members in good standing.

Section 2.7 Access to Information.

Members shall have access to information concerning operational and financial affairs via the Company's preferred treasury application. Currently the Company treasury can be viewed via Designated Smart Contract.

Section 2.8 Settlement of Disputes.

In any dispute between the Company and any of its Members or former Members which cannot be resolved through informal negotiation, it shall be the policy of the Company to prefer the use of mediation whereby an impartial mediator may facilitate negotiations between the parties and assist them in developing a mutually acceptable settlement. Neither party with a grievance against the other shall have recourse to litigation until the matter is submitted to mediation and attempted to be resolved in good faith. All Members agree that there is a preference to settle disputes amongst Members or between Members and the Company via decentralized dispute mechanisms in smart contract protocols.

Section 2.9 Transferability of Membership.

Membership rights and interests may not be transferred except by an affirmative majority vote of Members. Any attempted transfer contrary to this section shall be wholly void and shall confer no rights on the intended transferee and shall be cause (though none is needed) to burn the Cryptographic Units through a Guild Kick member removal procedure



Section 2.10 Withdrawal and Expulsion.

A Member may withdraw at any time upon notice to the Company by electronic writing to an appointed representative of the Company or by public display to the Company's online coordination systems (including, but not limited to, Discord or Telegram). Withdrawal shall be effectuated through the Member burning their Cryptographic Units, a vote to burn such withdrawing Company Member's Cryptographic Units, or mechanisms otherwise authorized in the Designated Smart Contract. Any such withdrawal request will not be unreasonably denied and shall be deemed conclusively as the Company Member's intent to withdraw from the Company. A Member may be expelled by the Company through the Guild Kick procedure established in paragraph 2.6 of this document and adopted by the membership. Upon termination of membership, all rights and interests in the Company shall cease except for rights to redemption of capital pursuant to Article V below (if any).

Article III - Meetings of Members

Section 3.1 Meetings.

Meetings of members shall be described on a basis at the discretion of the Members. Typically, governance meetings are set on weekly cadence through online chats where parties agree to conduct such other business as may properly come before the meeting.

Section 3.2 Special Meetings.

Special meetings of members may be called by a group (the "Company Advisory Group") designated by an affirmative vote of Company Members in accordance with the governance procedures of the Designated Smart Contract. The Company Advisory Group is not required and may never be formed. Creation and designation of the Company Advisory Group will be approved via the Designated Smart Contract.

Section 3.3 Time and Place.

The date, time and place of all meetings of the

Company Advisory Group shall be determined by the Company Advisory Group or, in the event that the Company Advisory Group fails to act, by a call for vote by the Members to be approved by the native governance processes to the Designated Smart Contract.



Section 3.4 Notice.

Each Member is responsible for monitoring votes of concern on the Designated Smart Contract. Notice of votes can be set up by Company Members via the Designated Smart Contract. Notices of meetings shall also be posted on the Company's official media outlets, including the Company Member information roster, but the inadvertent failure to do so shall not affect the validity of the meeting. Any business conducted at a meeting of Company Members other than that specified in the notice of the meeting shall be of an advisory nature only.

Article IV – Decentralized Governance

Section 4.1 Powers and Duties.

Except as to matters reserved to members by law or by this agreement, all powers to be exercised on behalf of the Company shall be exercised by or under the authority of Members or such agents or designees approved by Members through Designated Smart Contract voting.

Article V – Decentralized Governance

Section 5.1 Fiscal Year.

The fiscal year of the Company shall be the calendar year beginning January 1st and ending December 31st.

Section 5.2 Indemnification.

The Company shall indemnify its directors, officers, employees, or agents as required under Delaware law, and may indemnify such persons as permitted under Delaware law including its Members for acts that do

Delaware law, including its members for up to 500 days after the date of the meeting, if the meeting does not involve bad faith or intentional misconduct, including fraud. Indemnification payments shall be

made on a priority basis but only in such increments and at such times as will not jeopardize the ability of the Company to pay its other obligations as they become due.



Section 5.3 Communication by Electronic Means.

Unless otherwise required by law or by agreement, any notice, vote, consent, petition, or other oral or written communication required or permitted can be delivered by electronic means, provided that, in the case where such communication expressly or impliedly requires the signature of the person submitting the communication, means are in place to reasonably assure the authenticity of the signature.

Article VI – Interpretation and Amendment of UNAA

Section 6.1 Interpretation.

The Company Advisory Group (if formed via vote of Members) shall have the power to interpret this UNAA, apply them to particular circumstances, and adopt policies in furtherance of them, provided that all such actions are reasonable and consistent.

Section 6.2 Severability.

In the event that any provision of this UNAA is determined to be invalid or unenforceable under any statute or rule of law, then such provision shall be deemed inoperative to such extent and shall be deemed modified to conform with such statute or rule of law without affecting the validity or enforceability of any other provision of this UNAA.

Section 6.3 Amendment.

This UNAA may be amended by presenting the redlined version of the amendments at a meeting of members, and adopted by a vote or merge request as recorded by Cryptographic Consensus. As an alternative to achieving Cryptographic Consensus, any Member may

achieving cryptographic consensus, any member may
timely protest a merge request made to the UNAA that

has not been adopted as an approved version by
Members via the Designated Smart Contract.

Article VII - Definitions

- (a) **"Account Address"** means a public key address on the Designated Blockchain Network that is uniquely associated with a single private key or equivalent.
- (b) **"Consensus Rules"** means the rules for transaction validity, block validity and determination of the canonical blockchain that are embodied in the Designated Client.
- (c) **"Contract"** means any:
 - (i) written, oral, implied by course of performance or otherwise or other agreement, contract, understanding, arrangement, settlement, instrument, warranty, license, insurance policy, benefit plan or legally binding commitment or undertaking; or
 - (ii) any representation, statement, promise, commitment, undertaking, right or obligation that may be enforceable, or become subject to an Order directing performance thereof, based on equitable principles or doctrines such as estoppel, reliance, or quasi-contract.



- (d) **"Company Property"** means any Token or other asset, right or property licensed to or on deposit with or owned, held, custodied, controlled or possessed by or on behalf of the Company, including any Token on deposit with or held, controlled, possessed by or on deposit with the Designated Smart Contract.
- (e) **"Designated Blockchain"** means at any given time, the version of the digital blockchain ledger that at least a majority of nodes running the Designated Blockchain Client on the Designated Blockchain Network recognize as canonical as of such time in accordance with the Consensus Rules. The initial Designated Blockchain shall be the Ethereum blockchain as recognized by the Designated Blockchain Client on the Designated Blockchain Network.
- (f) **"Designated Blockchain Client"** means the blockchain software client designated as the "Designated Blockchain Client" by the Members.
- (g) **"Designated Blockchain Network"** means the blockchain network designated as the "Designated Blockchain Network" by the Members. The initial Designated Blockchain Network shall be the Official Go Ethereum client available at "<https://github.com/ethereum/go-ethereum>", as recognized by the Designated Blockchain Client.
- (h) **"Designated Smart Contract"** means the smart contract deployed at an address associated with the creation of the Company on the Designated Blockchain associated with the Members and Cryptographic Units.
- (i) **"Liability"** means any debt, obligation, duty or liability of any nature (including any unknown, undisclosed, unmatured, unaccrued, unasserted, contingent, indirect, conditional, implied, vicarious,



inchoate derivative, joint, several or secondary liability), regardless of whether such debt, obligation, duty or liability would be required to be disclosed on a balance sheet prepared in accordance with generally accepted accounting principles and regardless of whether such debt, obligation, duty or liability is immediately due and payable. To be **“Liable”** means to have, suffer, incur, be obligated for or be subject to a Liability.

- (j) **“Guild Kick”** means removal from the membership via vote by Members upon their Cryptographic Units to destroy another Member’s Cryptographic Units through a burn function or other similar process. Unless specifically provided otherwise, or in the Designated Smart Contract, a member subject to a Guild Kick shall not be entitled to any distribution or return of capital, funds, retains, etc.

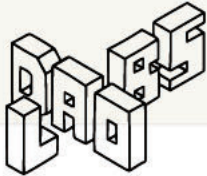
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LEGAL-TOOLS

DAOLABS

Connect Wallet



Variables

Agreement Date

01/01/2023



UNA's Name

ACME DAO

UNA's Purpose

to provide explosives to Wile E. Coyote

Contribution Website URL

https://donate.acme.xyz

Formation Date

01/01/2023



Tokens per ETH

100

Max Token Grant

500

Service Provider's Name

dao-lawfirm.eth

Update document

GUIDING PRINCIPLES

Organization

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The Agreement, or Guiding Principals,
sets forth the terms for the membership of

PLAINTIFF0002724

the nincorporated association.

An Unincorporated Non-profit Nevada Association

Last Updated: [Date]



GUIDING PRINCIPLES

These guiding principles constitute an Agreement (hereinafter the "Agreement") and are entered into by and amongst members of **[Entity-name]** (hereinafter the "Company"), an unincorporated nonprofit association organized under the laws of the State of Nevada. The following terms apply when you click to view or access Company's Decentralized Application (or "Dapp") or the Company's other online services, contribute Ethereum via **[Contribution-url]**, become a Member of the Company, receive Company Tokens, hold Governance Rights for the Company, interact with or access the Company's smart contracts in any way, provide services to the Company, donate or transfer any property to the Company, or otherwise interact with or access the Company's services through the Dapp. By doing any of the above, you signify your agreement to these terms. If you do not agree to be bound by the Agreement in its entirety, you may not access, interact with, or use the Company. Capitalized terms used herein have the meanings ascribed to them in Section 17.

Organization

(a) Formation. The Company was formed on **[Date-formation]**. The duties and obligations of the Members of the Company shall be determined pursuant to the Revised Uniform Unincorporated Nonprofit Association Act of 2008 (the "Act"), NRS §§ 81.700 to 81.890 inclusive, and this Agreement.

(b) Purpose. The primary purpose of the Company is to **[Entity-purpose]**. The Company shall have the power to do any and all acts appropriate, convenient, desirable, incidental, or necessary to or in furtherance of the purposes

described in this Agreement, including, without limitation, any and all of the powers that may be exercised on behalf of the Company by its members. The Company shall not engage in profit-making activities. Any profits that are incidentally accrued or earned from any of the Company's activities will be used or set aside for the Company's nonprofit purposes.



Membership; Governance Rights and Tokens; Limitations

(a) Governance Rights. Governance Rights in the Company are represented by cryptographically secured tokens ("Tokens"), with each Token representing a fractional part of the Governance Rights of all Members (or assignees, as the case may be) equal to the quotient of one (1) divided by the total number of Tokens claimed at any time.

(b) Tokens. As of the date hereof, Tokens authorized to represent membership interests in the Company. The Company shall provide to each Member **[Tokens-per-eth]** Tokens for each Ethereum donated to the Company, unless otherwise agreed to by the Members via a vote occurring through the Dapp. Notwithstanding the foregoing or any other provision of this Agreement, the Company shall provide the members in Exhibit A and members of its technical partners, up to **[Max-token-grant]** Tokens, each, for their role in conceiving and supporting the Company.

(c) Governance Rights and Token Limitations. Possession or ownership of any of the Tokens issued by the Company do not provide any right of ownership or management of the Company and does not provide the holder of a token any possibility of a profit, nor any right to a future distribution or dividends paid by the Company. By entering this

Agreement each Member (or assignees, as the case may be) who receives or holds governance Tokens expressly and unequivocally agrees that the Tokens provide no rights to an expectation of profit, no entitlement to distributions or dividends from the Company, and no right of ownership or management of the Company.



Liability

(a) No Member Liability. Except as otherwise provided in this Agreement or the Act, no Member (or former Member) shall be personally liable for the obligations of the Company, including any obligations owed by such Member in connection with any breach of this Agreement. A debt, obligation, or other liability of the Company is solely the debt, obligation, or other liability of the Company. Members (or former Members) are not personally liable, directly or indirectly, by way of contribution or otherwise, for a debt, obligation, or other liability of the Company solely by reason of being or acting as a Member or acting on behalf of the Company. The failure of the Company to observe formalities relating to the exercise of its powers or management of its activities and affairs is not grounds for imposing liability on a Member of the Company for a debt, obligation, or other liability of the Company.

(b) Member Limitations. No Member shall have the right or power:

(i) to cause the dissolution and winding up of the Company;
or

(ii) to demand or receive property, including any NFTs donated to the Company, except as agreed to by the Members or otherwise provided herein.

Admission of Additional Members

(a) Subject to the provisions of this Agreement, the Members are authorized to accept additional donations from one or more Members, and to admit other Persons to the Company as additional Members (each such additional Member and such existing Member an "Additional Member"). Unless otherwise determined by the Members, any such Additional Members shall be admitted to the Company only if such Member or Additional Member makes a donation via the Dapp.

(b) Accession to Agreement. Each Person who is to be admitted as an Additional Member pursuant to this Agreement shall agree to be bound by all of the terms of this Agreement as if they were a member from the inception of the Company.

Management

(a) Except as otherwise expressly required in this Agreement, the affairs of the Company shall be carried on and managed exclusively by the Members, who shall have sole and absolute discretion with respect thereto. No Member shall be a manager, as defined under the Act.

(b) Whenever any action, including any approval, consent, decision, determination, or resolution is to be taken or given by the Members or the Company under this Agreement or under the Act, it shall be authorized by a vote of the Members via the Dapp, unless otherwise provided herein. Such an authorization may be evidenced by a vote facilitated via the Dapp and one or more smart contracts, or by a written consent, in accordance with this Agreement. The Members intend that any action (which has been duly approved in accordance with this Agreement) taken by the Company via a Dapp smart contract



the Company via a Dapp, a smart contract or the blockchain, shall be a valid action of the Members or the Company, as applicable, and no Member shall challenge the authority or validity of any such action based solely upon such fact.

(c) Except as otherwise expressly required in this Agreement or in the Act, no single Member (in their capacity as a Member) shall have authority to bind the Company in any way or to enter into any agreement or contract obligating the Company in any way unless approved via a vote of the Members occurring through the Dapp.

(d) To the extent that the Members have approved a document in accordance with the terms of this Agreement and the Act, any Member can be expressly authorized to execute and deliver such document on behalf of the Company.

(e) Members may appoint a proxy to vote or otherwise act for the Member with regards to the any vote taken by the Company via Dapp or any other action taken by the Company on behalf of that Member.

(f) The Company has the right to delegate or retain third parties or independent contractors to perform certain technical or administrative responsibilities and provide them with reasonable compensation.

(g) Reliance by Third Parties. Persons dealing with the Company are entitled to rely conclusively upon the power and authority of the Members (and any Person to whom the Members delegated any such power and authority pursuant to this Agreement) and acknowledge that such Member or designee is authorized to act on behalf of the Company and may bind the Company or otherwise enter into a binding contract.



(h) Other Activities. Each Member acknowledges and agrees that in addition to transactions specifically contemplated by this Agreement, and subject to applicable law, the Members, the Company, and their respective Affiliates and Representatives are each hereby authorized to obtain property or obtain services from, to provide property or provide services to, or otherwise enter into any transaction with any Member, or any Affiliate or Representative of any of the foregoing Persons.



Withdrawal Rights; Compulsory Withdrawal

(a) Limited Right to Withdraw. A Member may withdraw at any time by transferring their Tokens to a third party. Such withdrawal shall be facilitated and executed, in part, using one or more smart contracts and shall be effective as of the date of transfer of the Tokens. Any withdrawal by a Member from the Company is irrevocable.

(b) Compulsory Withdrawal. Not in limitation of Section 6(a), the Members acting by vote via the Dapp may cause a Member to be compulsory withdrawn from the Company to the extent that such Members, in their reasonable discretion, determine it to be necessary, desirable, or appropriate, including, without limitation, to comply with applicable law or regulations, or to avoid a material adverse effect on the Company or the other Members. For fairness, any Member proposed to be compulsorily withdrawn from the Company shall be entitled to vote on the proposal with respect to any vote of the Members regarding their compulsory withdrawal.

Fees and Expenses

(a) Organizational Expenses. The Company

shall bear all of its organizational expenses and costs, and may amortize

these expenses for accounting and/or tax purposes.

(b) Operating Expenses.

(i) The Company shall bear all costs and expenses relating to its activities, maintenance, and operations, including, without limitation, all fees, expenses, and costs associated (directly or indirectly) with the acquiring, holding, monitoring, managing tokens, including NFTs, software development, including graphic design, frontend, smart contract, auditing and any extraordinary expenses (including, without limitation, litigation-related and indemnification expenses), legal, regulatory, research, consulting, compliance, auditing, accounting, and other professional fees and expenses, the costs of any administrator, the costs of any reporting to Members, expenses of any administrative proceedings undertaken by the applicable Member in its capacity, expenses incurred in connection with the dissolution, liquidation, and termination of the Company, and other expenses related to the Company as determined by the Members by a vote via the Dapp (collectively, and together with organizational expenses, the "Company Expenses").

(ii) Company expenses, costs or other fees shall be

allocated to and funded by the Company.

Distributions; Dividends; Compensation; Sale of Assets



(a) The Company shall not make any distributions of any kind and it will not pay dividends of any kind to any Member or director/officer or other person who may have an ownership interest in the Company.

(b) The Company may pay reasonable compensation or reimburse reasonable expenses to a Member or third-party for services rendered, confer benefits on a Member or third party in conformity with its nonprofit purposes, repurchase a membership and repay a capital contribution made by a Member to the extent authorized by this Agreement, or make distributions of property to Members upon winding up and termination to the extent permitted by this Agreement.

(c) Unless otherwise agreed to by Members via a Majority Vote, the Company shall not sell any assets.

Dissolution

(a) General. The Company shall be dissolved and its affairs shall be wound up upon the earliest to occur of:

(i) a determination of dissolution by majority vote of the Members; or

(ii) the entry of a decree of judicial dissolution pursuant to the Act or other court of competent jurisdiction.

(b) Upon the dissolution of the Company, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal

of 500
of SECTION 501(C)(3) OF THE INTERNAL
Revenue Code or the corresponding
section of any future federal tax code

and consistent with the goals and
purpose of the Company, or shall be
distributed to the federal government,
or to a state or local government, for a
public purpose. Any such assets not so
disposed of shall be disposed of by a
court of competent jurisdiction of the
county in which the principal office of
the corporation is then located,
exclusively for such purposes or to such
organization or organizations, as said
Court shall determine, which are
organized and operated exclusively for
such purposes.



Limitations on Transfers

(a) Transfers. Governance Rights and Tokens are not transferable. Members may vote to allow or disallow the ability of Members to transfer their Governance Rights and/or Tokens by a vote facilitated via the Dapp. Tokens may become freely transferable to Ethereum addresses outside of the Company ("External Addresses") by a vote of the Members. Tokens issued for the purpose of participating in governance by the DApp, or Snapshot, are transferable via "delegation". In the event the Tokens become freely transferable to an External Addresses, each Member agrees that holders of the External Address shall automatically be granted Membership rights within the Company which "new" Members shall be subject to this Agreement.s

(b) Admission of Substituted Members. If the transferee is not already a Member, any transferee of Tokens that were transferred in accordance with the provisions of this Section shall be admitted as a Member. The Company shall not recognize for any purpose any purported transfer of all or any part of

a Member's interest or Tokens in the Company, and no purchaser, assignee, transferee, or other recipient of all or any part of such Tokens shall become a Member hereunder unless:

(i) Transfer of Tokens. The transferee of Tokens transferred the Tokens pursuant to this Section is admitted to the Company as a transferee Member and shall succeed to the rights and liabilities of the transferor Member with respect to such transferred Tokens.

(ii) Effect of Death, Dissolution, or Bankruptcy of a Member. Upon the death, incompetence, bankruptcy, insolvency, liquidation, or dissolution of a Member, the rights and obligations of that Member under this Agreement shall accrue to that Member's successor(s), estate, or legal representative, and each such Person shall be treated as an unadmitted transferee of that Member's Tokens, as described in the Act.



Books and Records; Accounting and Tax Matters

The Company shall not be obligated to keep any books or records beyond what is made available via the Dapp or available via the Ethereum blockchain.

Waiver of Fiduciary Duties

(a) Except as expressly set forth in this Section, in the event that any Member initiates any Proceeding against the Company and a judgment or order not subject to further appeal or discretionary review is rendered in respect of such Proceeding, as the case

may be, such Member shall be solely liable for all costs and expenses related to the Proceeding.

(b) Limitation by Law. No provision of this Agreement shall be construed to provide for the indemnification for any liability to the extent (but only to the extent) that such indemnification would be in violation of applicable law, but instead shall be construed so as to effectuate the provisions thereof to the fullest extent permitted by law.

(c) Waiver of Fiduciary Duties. To the fullest extent permitted by applicable law, notwithstanding any other provision of this Agreement or otherwise of applicable law, including any in equity or at law, no Member shall have any fiduciary duty to the Company or to any Member by reason of this Agreement or in its capacity as a Member, except that the Members shall be subject to the implied contractual covenant of good faith and fair dealing and the terms and provisions of this Agreement. The provisions of this Agreement, to the extent that they restrict or eliminate the duties and liabilities of the Members otherwise existing at law or in equity, are agreed by the parties hereto to replace such other duties and liabilities of the Members. Members will exercise any rights under this Agreement consistent with this Agreement.



Intellectual Property Rights

(a) Grant of Rights. Members that join the Company via a payout or via a reserved tokens grant to the Company a perpetual, non-exclusive, royalty-free license and right, and all ancillary and subsidiary rights therein and thereto, throughout the world, to use, edit, modify, include, incorporate, adapt, record, reproduce, display, and archive any copyrightable work associated with any contributions (the "Work") in any

manner whatsoever, in or out of context, by any and all means and/or devices and in any and all media now or known hereafter—all in connection with the production, exhibition, distribution, exploitation, advertising, marketing, publicity, and promotion of the Company and its works such as the smart contracts, website, or partners, and its members but which license shall be limited for the nonprofit, charitable, or public goods purposes of the Company as defined herein. The term of this license begins whenever an individual or entity is added to the Company payouts, receives a payout, or reserved tokens, or any tokens from the Company thereby entering into this Agreement as a Member or is subsequently admitted as a Member pursuant to the terms of this Agreement (i.e., any and all Members). Any transfer of intellectual property or property is agreed to occur in the State of Nevada, regardless of the residence or location of the donor and in no instance is any transfer intellectual property from the United Kingdom to the Company subject to the Copyright Designs and Patents Act (CDPA) of 1988.

(b) Reservation of Rights. All rights in any donated works not specifically granted to the Company here are reserved by the donating Member. Specifically, the Company acknowledges that its use of the Work will not affect the Member's continued and separate copyright ownership in the Work, and that the Member may use the Work and license others to use the Work elsewhere or separately from the Company.

(c) Representations and Warranties, Indemnification. The Member represents and warrants that it is the owner of the entirety of the rights in and to the Work and that the Member has the full authorization and authority to enter into this Agreement and grant the



licenses herein. No other rights, permissions, or consents are necessary for the Company to use the Work in accordance with the licenses granted herein, and no fees, royalties, or use payments of any kind are due to the Member or third parties in connection with the exercise of the licenses granted herein. The Member guarantees that the Work does not infringe any copyright or trademark, and that the Work does not violate any privacy, personal, proprietary, common law, or statutory right, of any Person. Licensor shall indemnify and hold Licensee (and its agents, Affiliates, assigns, heirs, or other successors in interest) harmless from any claim, loss, liability, damage, or expense (including reasonable attorneys' fees) arising out of any claim, lawsuit, or demand which is inconsistent with or arises out of warranties or representations in this Section.



Amendments

(a) Except as otherwise provided herein, the terms and provisions of this Agreement may be amended only with the prior consent of Members acting by a vote via the Dapp.

(b) Amendments to this Agreement shall only be made via the Dapp.

Service Provider

(a) Appointment and Compensation of Service Provider. The Company shall have the right to appoint a Service Provider to perform administrative services, responsibilities, and duties to carry on the Company's operations, including maintenance of the Dapp and underlying smart contracts. The Company shall have the right to provide the Service Provider with reasonable compensation.

(b) Limitation of Liability. of 500

Notwithstanding anything contained in this Agreement to the contrary, any

Service Provider of the Company shall not be liable for any error of judgment, mistake of law, or for any loss suffered by the Company, its Members, Persons affiliated with the Company or its Members, or third parties in connection with the matters to which this Agreement relates or for any services provided by the Service Provider, except for a loss resulting from the Service Provider's willful misfeasance, gross negligence, or reckless disregard in the performance of its duties under this Agreement. Furthermore, the Service Provider shall not be liable for: (i) any action taken or omitted in accordance with or in reliance upon written or oral instructions, advice, data, documents, or information (without investigation or verification) received by the Service Provider from any Person; (ii) any liability arising from the transfer or use of any Governance Rights or Tokens, including with respect to matters arising under applicable laws or private rights of action; or (iii) any action taken or omitted by the Company, its Members, any affiliated Persons of the Company or its Members, or any third party.



General Provisions

(a) Notices. Subject to Section 5, all notices required to be delivered under this Agreement shall be effective only if sent by electronic mail or other form of electronic communication through the Dapp. In computing the period of time for the giving of any notice, the day on which the notice is given shall be excluded, and the day on which the matter noticed is to occur shall be included. If notice is given by electronic means, it shall be deemed given when sent: provided. that the

4/11/23 8:58 AM of 500
sending party does not have reason to

believe that such notice was not delivered.

(b) Further Assurance. Each Member agrees to perform all further acts and to execute, acknowledge, and deliver any document (including tax forms and information) that may reasonably be necessary to carry out the provisions of this Agreement.

(c) Interpretation. Unless otherwise indicated to the contrary herein by the context or use thereof the words, "herein," "hereto," "hereof," and words of similar import refer to this Agreement as a whole and not to any particular section or paragraph hereof; words importing the masculine gender shall include the feminine and neutral genders, and vice versa; and words importing the singular shall include the plural, and vice versa; plural forms of singular defined terms shall have corresponding meanings and singular forms of plural defined terms shall have corresponding meanings; the section headings contained in this Agreement are for reference purposes only and shall not affect the interpretation of this Agreement; references to statutes or regulations include amendments and successor or replacement statutes or regulations.

(d) Severability. If any term or provision of this Agreement or any application of this Agreement shall be declared or held invalid, illegal, or unenforceable, in whole or in part, whether generally or in any particular jurisdiction, such provision shall be deemed amended to the extent, but only to the extent, necessary to cure such invalidity, illegality, or unenforceability, and the validity,



legality, and enforceability of the remaining provisions, both generally and in every other jurisdiction, shall not

in any way be affected or impaired thereby.

(e) Binding Agreement. This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, executors, administrators, successors, permitted assigns, trustees, and legal representatives.

(f) Creditors. None of the provisions of this Agreement shall be for the benefit of, or enforceable by, any creditor of any Member or of the Company. No creditor who makes a loan to the Company may have or acquire, as a result of making the loan, any direct or indirect interest in the Company's property.

(g) Waiver. Any term or condition of this Agreement may be waived at any time by the party or parties entitled to the benefit thereof, but only by a writing signed by the party or parties waiving such term or condition. No waiver of any provision of this Agreement or of any right or benefit arising hereunder shall be deemed to constitute or shall constitute a waiver of any other provision of this Agreement (whether or not similar), nor shall any such waiver constitute a continuing waiver, unless otherwise expressly so provided in writing.

(h) Waiver of Partition; No Bill for Company Accounting. Each Member hereby irrevocably waives any and all rights that it may have to maintain an action for partition of any of the Company's property. Each Member covenants that it shall not file a bill for Company accounting.

(i) Limitation of Liability. Except for any remedies that cannot be excluded or



limited by law, no party, or its agent, Affiliate, assigns, heirs, or other successors in interest, will be liable under this Agreement to another party, or that party's agent, Affiliate, assigns, heirs, or other successors in interest, or other third party, for any special, reliance, punitive, indirect, incidental, or consequential damages or lost or imputed profits, lost data, lost property, or any costs and fees. This limitation of liability may not be valid in some jurisdictions. Parties to this Agreement may have rights that cannot be waived under some laws. The Company and its Members do not seek to limit the Company's or Members' warranties or remedies to any extent not permitted by law.

(j) Governing Law; Jurisdiction; Venue. Notwithstanding the place where this Agreement may be executed by any of the parties hereto, the parties expressly agree that all of the terms and provisions hereof shall be construed in accordance with and governed by the laws of the State of Nevada, without giving effect to the principles of choice or conflicts of laws thereof that would require that this Agreement be governed by the laws of another state. Each of the parties hereto consents and agrees to the exclusive personal jurisdiction of any state or federal court sitting in Nevada, and waives any objection based on venue or forum non conveniens with respect to any action instituted therein and agrees that any dispute concerning the conduct of any party in connection with this Agreement shall be heard only in the courts described above.

(k) Arbitration. In consideration of the promises in this agreement, the parties agree that any and all controversies, claims, or disputes with anyone (including the Company and any employee, officer, director, shareholder or



benefit plan of the company in their capacity as such or otherwise) arising out of, relating to, or resulting from this Agreement, shall be subject to binding arbitration under the arbitration rules set forth in Nevada law and thereby agrees to waive any right to a trial by jury, include any statutory claims under state or federal law, including, but not limited to, claims under title vii of the civil rights act of 1964, the Americans with Disabilities Act of 1990, the Age Discrimination in Employment Act of 1967, the Older Workers Benefit Protection Act, the Worker Adjustment and Retraining Notification Act, discrimination or wrongful termination and any statutory claims. The parties further understand that this Agreement to Arbitrate also applies to any disputes that the Company may have with a Member.

(1) Procedure. The parties agree that any arbitration will be administered by the American Arbitration Association ("AAA") and that the neutral arbitrator will be selected in a manner consistent with its national rules for the resolution of employment disputes. The parties agree that the Arbitrator shall have the power to decide any motions brought by any party to the arbitration, including motions for summary judgment and/or adjudication and motions to dismiss and demurrers, prior to any arbitration hearing. The parties also agree that the arbitrator shall have the power to award any remedies, including attorneys' fees and costs, available under applicable law. The parties understand that they shall share equally in paying for the administrative or hearing fees charged by the arbitrator or AAA. The parties agree that the Arbitrator shall administer and conduct any arbitration in a manner consistent with the rules and that to the extent



that the AAA's national rules for the resolution of employment disputes conflict with the rules, the rules shall take precedence. The parties agree that the decision of the Arbitrator shall be in writing.



(m) Entire Agreement. This Agreement (including the exhibits hereto) supersedes any and all other understandings and agreements, either oral or in writing, among the parties with respect to the subject matter hereof and constitutes the sole agreement among the parties with respect thereto, including but not limited to the Original Agreement.

(n) Amendment. This Agreement may not be amended, modified, or revoked, in whole or in part, or any provisions waived, except via a vote occurring through the Dapp.

(o) Securities Laws Matters. THE TOKENS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, STATE SECURITIES LAWS, OR THE LAWS OF ANY COUNTRY OUTSIDE THE UNITED STATES. THEY PROVIDE NO RIGHT TO ANY PROFITS OR LOSSES OF THE COMPANY NOR IS THERE A REASONABLE EXPECTATION OF PROFIT FROM BUYING OR RECEIVING THE TOKENS. THE TOKENS ONLY PROVIDE THE HOLDER WITH GOVERNANCE RIGHTS THAT ARE SPECIFICALLY LIMITED IN THIS AGREEMENT.

Definitions

"Act" has the meaning ascribed to that term in Section 1(a).

"Affiliate" means, with respect to any Person, any other Person controlling, controlled by, or under common control with such Person; in such context, "control" means the possession, directly or indirectly, of the power to direct the management or policies of another, whether through the ownership of voting securities, by contract, or otherwise



"Agreement" means this Guiding Principles Agreement of the Company.

"Company" means [Entity-name], a Nevada unincorporated nonprofit association.

"Company Expenses" has the meaning ascribed to that term in Section 7(b)(i).

"Dapp" means an online portal ([Contribution-url]) or other interactive software used by the Company including Snapshot (snapshot.org), which is maintained by the Company, its Members, or another Person.

"Governance Rights" means the entire interest of a Member in the Company, as measured by a Member's Tokens, including, without limitation, all rights and obligations contemplated or agreed to under this Agreement, and any right to vote on, consent to, or otherwise participate in any decision or action of or by the Members granted by this Agreement or the Act.

"Majority Vote" means the approval of Members holding at least a majority-in-interest of all claimed Tokens.

"Member" means each Person entering into this Agreement as a member or subsequently admitted as a member pursuant to the terms of this Agreement, but does not include any Person that has ceased to be a Member of the Company. If at any time there is only one Member, then all references to "Members" shall be deemed to mean "Member."

"Non-Fungible Tokens" ("NFT" or "NFTs") means a cryptographic token based on the Ethereum ERC 721, 1155, or similar standard or other blockchain based asset.

"Person" means an individual, corporation, association, partnership, joint venture, limited liability company, estate, trust, or any other legal entity.

"Proceeding" means any action, claim, suit, investigation, or proceeding by or before any

investigation, or proceeding by or before a court, arbitrator, governmental body, self-regulatory agency, or other agency.

"Representative" means a member, manager, officer, director, partner, employee, or agent.

"Service Provider" means the Person appointed by the Company to perform administrative services, responsibilities, and duties to carry on the Company's operations. The initial Service Provider shall be **[Service-provider-name]**, its predecessor entities, or any future entity of **[Service-provider-name]**.

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Ownerless Foundation (Nonprofit Corporation)

Ownerless Foundation
(Nonprofit Corporation)
Nonprofit Status
For Your Project
Documents

An ownerless foundation is managed by a council or a board, which can itself be directed by token holders, an advisory committee, or something else. Board/council members have fiduciary obligations to the community, which can be to promote community or product growth and development.

- Typically, token holders do not have a direct ownership relationship with the foundation.
- Foundations are corporations, and thus have annual reporting filing requirements.
- Foundations have legal personhood.
- Founders may be responsible for liabilities not arising from the foundation, or for liabilities that founders cause the foundation to take on.
- Foundations are not typically used for raising capital.

Nonprofit Status

According to the IRS:

Organizations organized and operated exclusively for religious, charitable, scientific, testing for public safety, literary, educational, or other specified purposes and that meet certain other requirements are tax exempt under Internal Revenue Code Section 501(c)(3).

There are specific requirements to receive this

exemption—for an overview, read Exemption Requirements - 501(c)(3) Organizations. In short, the organization must be operated **exclusively** for exempt purposes (such as those listed above), and none of its earnings may inure to any private shareholder or individual. Nonprofit corporations also have unique filing requirements.



If your project meets the criteria above, organizing as a nonprofit corporation can dramatically reduce or altogether eliminate your tax liability.

For Your Project

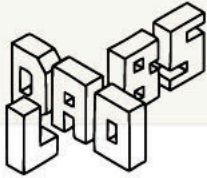
Ownerless foundations can be effective for communities looking to delegate authority over certain assets (including tokens, intellectual property, or onchain assets) to a board or council with fiduciary duty to the wider community and its goals. Ownerless foundations are often utilized by protocol DAOs.

Documents

- The Foundation Bylaws are a sensible starting point for forming a Washington ownerless foundation.
- IRS resources for Charities and Nonprofits

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[Foundation Bylaws](#)



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Variables

President's Full Name

Ms. Jane Doe

Secretary's Full Name

Mr. John Doe

Update document



BYLAWS OF FOUNDATION

ARTICLE I; PRINCIPAL PLACE OF BUSINESS.

The principal office of the foundation, a Washington nonprofit corporation (the "Corporation"), shall be located at its principal place of business or such other place as the Board of Directors may designate. The Corporation may have such other offices, either within or without the State of Washington, as the Board of Directors may designate or as the business of the Corporation may require from time to time.

ARTICLE II; MEMBERSHIP.

The Corporation shall have no members.

BYLAWS OF FOUNDATION

ARTICLE I; PRINCIPAL PLACE OF BUSINESS.

ARTICLE II; MEMBERSHIP.

ARTICLE III; BOARD OF DIRECTORS.

ARTICLE IV; OFFICERS.

ARTICLE V; TRANSACTIONS WITH OFFICERS AND DIRECTORS.

ARTICLE VI; INDEMNIFICATION.

ARTICLE VII; RECORDS.

ARTICLE VIII; AMENDMENTS.

CERTIFICATE OF ADOPTION

ARTICLE III; BOARD OF DIRECTORS.



3.1 Composition. The management of the affairs of the Corporation shall be vested in a Board of Directors. The number of directors shall be one (1) until amended in accordance with these Bylaws. The Board shall elect from amongst the directors a President who shall be the presiding officer of the Board and shall hold the office of President of the Corporation.

3.2 Tenure. The term of a director shall be for three (3) years or until a successor is elected and assumes his or her duties, whichever is later except in the event of an earlier death, removal or resignation. The directors shall have such qualifications as the Board may prescribe by resolution or by amendment to these Bylaws.

3.3 Election. The members of the Board shall be nominated by the President or a designated committee of the Board. Directors shall be elected from those so nominated by a majority vote of the entire, then existing Board of Directors at any regular or special meeting of directors, including those whose terms have expired but whose successors have not yet been elected. The directors so elected shall assume the duties of the term for which they are so elected at the conclusion of such regular or special meeting of the Board, and shall remain in office until their successors assume their duties. Directors shall be eligible for re-election.

3.4 Voting. Wherever these Bylaws provide for a vote by the directors, the vote required shall be a simple majority of the number of directors present and voting at the meeting, provided a quorum is present, unless these Bylaws clearly indicate that a vote of a certain percentage of the entire Board of Directors is required.

3.5 Removal. A director may be removed by a two-thirds vote of the entire Board of Directors.

3.6 Vacancies. Any vacancy occurring on the Board of Directors by reason of the death, resignation, or removal of a director may, but need not, be filled upon election of a successor by a majority vote of the entire Board of Directors. Such

successor shall serve during the unexpired term of the director whose position became vacant.

3.7 Regular Meetings. The dates, times and places of regular meetings of the Board shall be as designated from time to time by the Board upon giving of at least three (3) days advance notice to each director; provided, that no notice of a regular meeting shall be required if each director has been furnished with a written schedule of the dates, times and locations of two or more regular meetings at least three (3) days in advance of the first meeting on the schedule. Any member of the Board may waive notice of any regular meeting. Attendance at a meeting shall constitute waiver of notice of such meeting except where a director attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called.

3.8 Special Meetings. Special meetings of the Board may be called by the President or by any one (1) director. Notice of any special meeting of the Board shall be given at least three (3) days prior to the meeting to each member of the Board except that a special meeting of the Board for the express purpose of amending either the Articles of Incorporation or amending the Bylaws of the Corporation shall require notice to be given at least ten (10) days prior to said meeting. The business to be transacted at, and the purpose of, any such special meeting of the Board of Directors shall be specified in the notice of the meeting. Any member of the Board may waive notice of any special meeting. Attendance at a meeting shall constitute waiver of notice of such meeting except where a director attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called.

3.9 Notice of Meetings. Notice of the date, time, and place of any meeting of the Board of Directors or any committee designated by the Board may be delivered by mail, private carrier or personal delivery; telegraph or teletype; telephone, wire or wireless equipment which transmits a facsimile of the notice; electronic transmission; or personal communication over the telephone or otherwise. Notice to directors in an electronic transmission



is effective only with respect to directors that have consented, in the form of a record, to receive electronically transmitted notices and designated in the consent the message format accessible to the recipient, and the address, location or system to which the notice may be electronically transmitted.



3.10 Effective Date of Notice. Written notice is effective at the earliest of the following: (a) if notice is sent to the director's address, telephone number, or other number appearing on the records of the Corporation, when dispatched by telegraph, teletype or facsimile equipment; (b) when received; or (c) when mailed, if mailed with first class postage prepaid correctly addressed to the director's address as shown in the Corporation's records. Notice provided in an electronic transmission is effective when it is electronically transmitted to an address, location or system designated by the director for that purpose or has been posted on an electronic network and a separate record of the posting has been delivered to the director together with comprehensible instructions regarding how to obtain access to the posting on the electronic network. Oral notice is effective when received.

3.11 Telephonic Meetings. Members of the Board of Directors (or any committee designated by the Board) may participate in a meeting of such Board (or Committee) by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time and participation by such means shall constitute presence in person at the meeting.

3.12 Quorum. One more than fifty percent (50%) of the number of directors then in office shall constitute a quorum for the transaction of business at any regular or special meeting.

3.13 Unanimous Consent. Any action required to be taken at a meeting of the directors of the Corporation, or which may be taken at such a meeting, may be taken without a meeting if a consent in the form of a record setting forth the action so taken is executed by all of the directors. Such consent shall have the same force and effect as a unanimous vote



3.14 Committees. The Board of Directors by resolution adopted by a majority of the directors in office may designate and appoint one or more committees, each of which shall consist of two (2) or more directors, which committees to the extent provided in such resolution, shall have and exercise the authority of the Board of Directors in the management of the Corporation.

ARTICLE IV; OFFICERS.

4.1 Officers. The officers of the Corporation shall be a President, one or more Vice Presidents, a Secretary, and a Treasurer. The Board may elect or appoint such other officers as it shall deem desirable, who shall have such authority and perform such duties as may be prescribed from time to time by the Board. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary. None of the officers except the President shall be required to be a member of the Board of Directors.

4.2 Election. Officers shall be elected upon receiving a majority vote of the entire Board of Directors at any regular or special meeting of the Board.

4.3 Term of Office. The officers of the Corporation shall each serve for a term of one (1) year, which term shall start at the conclusion of the meeting at which they are elected and continue until their successors are elected and qualified. Officers may be elected by the Board of Directors to succeed themselves. Any officer may be removed by the affirmative vote of a majority of the entire Board of Directors (or, if such officer is a director, a majority of all other members of the Board of Directors).

4.4 President. The President shall be a member of the Board of Directors, and shall preside at all meetings of the Board of Directors. The President shall be the chief executive officer of the Corporation and, subject to the direction and control of the Board, shall supervise and control all of the assets, business, and affairs of the Corporation. The President may be assigned other

duties from time to time by the Board of Directors.

4.5 Vice President. In the absence or disability of the President, the Vice President shall perform all the duties of the President and when so acting shall have all the powers of, and be subject to all the restrictions upon, the President; provided that no such Vice President shall assume the authority to preside at meetings of the Board of Directors unless such Vice President is a member of the Board. The Vice President may be assigned other duties from time to time by the Board of Directors.

4.6 Secretary. The Secretary shall: (a) keep the minutes of the Board meetings and any minutes which may be maintained by committees of the Board; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the corporate records of the Corporation; and (d) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the Board or the President.

4.7 Treasurer. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Corporation; receive and give receipts for moneys due and payable to the Corporation from any source whatsoever, and deposit all such moneys in the name of the Corporation in banks, trust companies or other depositories selected in accordance with the provisions of these Bylaws; and in general perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the Board or the President.

4.8 Vacancies. Any vacancy occurring by reason of the death, resignation, or removal of an officer may, but need not, be filled from time to time upon election of a successor by a majority vote of the entire Board of Directors. Such successor shall serve during the unexpired term of the officer whose position became vacant.

ARTICLE V; TRANSACTIONS WITH OFFICERS AND DIRECTORS.



5.1 Conflicts. No transaction between the Corporation and any other corporation and no act of the Corporation shall in any way be affected or invalidated merely by the fact that any director or officer of the Corporation is interested in, or is a director or officer of such other corporation.

5.2 Disclosure. With regard to any transaction with a director or officer or with a corporation, firm, entity or association wherein they may be or become interested, the existence and nature of the interest of the officer or director must be disclosed or known to the Board of Directors at or prior to the meeting at which such transaction is authorized or confirmed. The Corporation may pay compensation in a reasonable amount to its officers and directors for services rendered; provided, however, any transaction with an officer or director or with a corporation, firm, entity or association wherein they may be or become interested must be approved by a majority of the disinterested members of the Board.

5.3 Loans to Officers or Directors Prohibited. No loans shall be made by the Corporation to its directors or officers. The directors of the Corporation who vote for or assent to the making of a loan to a director or officer of the Corporation, and any officer or officers participating in the making of such loan, shall be jointly and severally liable to the Corporation for the amount of such loan until the repayment thereof.

ARTICLE VI; INDEMNIFICATION.

6.1 Right to Indemnification. Each individual (hereinafter an "indemnatee") who was or is made a party or is threatened to be made a party to or is otherwise involved (including, without limitation, as a witness) in any actual or threatened action, suit or proceeding, whether civil, criminal, administrative or investigative and whether formal or informal (hereinafter a "proceeding"), by reason of the fact that he or she is or was a director or officer of the Corporation or that, while serving as a director or officer of the Corporation, he or she is or was also serving at the request of the Corporation as a director, officer, partner,

trustee, employee or agent of another foreign or domestic corporation or of a foreign or domestic

partnership, joint venture, trust, employee benefit plan or other enterprise, whether the basis of the proceeding is alleged action in an official capacity as such a director, officer, employee, partner, trustee, or agent or in any other capacity while serving as such director, officer, employee, partner, trustee, or agent, shall be indemnified and held harmless by the Corporation to the full extent permitted by applicable law as then in effect, against all expense, liability and loss (including, without limitation, attorneys' fees, judgments, fines, ERISA excise taxes or penalties and amounts to be paid in settlement) incurred or suffered by such indemnitee in connection therewith, and such indemnification shall continue as to an indemnitee who has ceased to be a director, officer, employee, partner, trustee, or agent and shall inure to the benefit of the indemnitee's heirs, executors and administrators; provided, however, that no indemnification shall be provided to any such indemnitee if the Corporation is prohibited by the Washington Nonprofit Corporation Act or other applicable law as then in effect from paying such indemnification; and provided, further, that except as provided in this Article with respect to proceedings seeking to enforce rights to indemnification, the Corporation shall indemnify any such indemnitee in connection with a proceeding (or part thereof) initiated by such indemnitee only if such proceeding (or part thereof) was authorized or ratified by the Board of Directors. The right to indemnification conferred in this section shall be a contract right and shall include the right to be paid by the Corporation the expenses incurred in defending any proceeding in advance of its final disposition (hereinafter an "advancement of expenses"). Any advancement of expenses shall be made only upon delivery to the Corporation of a written undertaking (hereinafter an "undertaking"), by or on behalf of such indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal that such indemnitee is not entitled to be indemnified for such expenses under this section and upon delivery to the Corporation of a written



affirmation (hereinafter an "affirmation") by the indemnitee of his or her good faith belief that such indemnitee has met the standard of conduct necessary for indemnification by the Corporation pursuant to this article.

6.2 Right of Indemnitee to Bring Suit. If a written claim for indemnification under this Article is not paid in full by the Corporation within sixty (60) days after the Corporation's receipt thereof, except in the case of a claim for an advancement of expenses, in which case the applicable period shall be twenty (20) days, the indemnitee may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim. If successful, in whole or in part, in any such suit or in a suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the indemnitee shall be entitled to be paid also the expenses of prosecuting or defending such suit. The indemnitee shall be presumed to be entitled to indemnification under this article upon submission of a written claim (and, in an action brought to enforce a claim for an advancement of expenses, where the required undertaking and affirmation have been tendered to the Corporation) and thereafter the Corporation shall have the burden of proof to overcome the presumption that the indemnitee is so entitled. Neither the failure of the Corporation (including the Board of Directors or independent legal counsel) to have made a determination prior to the commencement of such suit that indemnification of the indemnitee is proper in the circumstances nor an actual determination by the Corporation (including the Board of Directors or independent legal counsel) that the indemnitee is not entitled to indemnification shall be a defense to the suit or create a presumption that the indemnitee is not so entitled.

6.3 Nonexclusivity of Rights. The right to indemnification and the advancement of expenses conferred in this article shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the Articles of Incorporation or Bylaws of the Corporation, general or specific action of the Board of Directors, contract or otherwise.



6.4 Insurance, Contracts and Funding. The Corporation may maintain insurance, at its expense, to protect itself and any individual who is or was a director, officer, employee or agent of the Corporation or who, while a director, officer, employee or agent of the Corporation, is or was serving at the request of the Corporation as a agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan or other enterprise against any expense, liability or loss asserted against or incurred by the individual in that capacity or arising from the individual's status as a director, officer, employee or agent, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the Washington Nonprofit Corporation Act. The Corporation may enter into contracts with any director, officer, employee or agent of the Corporation in furtherance of the provisions of this article and may create a trust fund, grant a security interest or use other means (including, without limitation, a letter of credit) to ensure the payment of such amounts as may be necessary to effect indemnification as provided in this article.

6.5 Indemnification of Employees and Agents of the Corporation. The Corporation may, by action of the Board of Directors, grant rights to indemnification and advancement of expenses to employees and agents of the Corporation with the same scope and effect as the provisions of this article with respect to the indemnification and advancement of expenses of directors and officers of the Corporation or pursuant to rights granted pursuant to, or provided by, the Washington Nonprofit Corporation Act or otherwise.

6.6 Persons Serving Other Entities. Any individual who is or was a director, officer or employee of the Corporation who, while a director, officer or employee of the Corporation, is or was serving (a) as a director or officer of another foreign or domestic corporation of which a majority of the shares entitled to vote in the election of its directors is held by the Corporation, (b) as a trustee of an employee benefit plan and the duties of the director or officer to the Corporation also



impose duties on, or otherwise involve services by, the director or officer to the plan or to participants in or beneficiaries of the plan, or (c) in an executive or management capacity in a foreign or domestic partnership, joint venture, trust or other enterprise of which the Corporation is an equity interest holder or in which a wholly owned subsidiary of the Corporation is a general partner or has a majority ownership or interest shall be deemed to be so serving at the request of the Corporation and entitled to indemnification and advancement of expenses under this article.

ARTICLE VII; RECORDS.

The Corporation shall keep at its principal office or its registered office in this state the following documents in the form of a record:

- 1. Current Articles of Incorporation and Bylaws;
- 2. Correct and adequate statements of accounts and finances;
- 3. A list of the names and addresses of the officers and directors; and
- 4. Minutes of proceedings of the Board and any minutes which may be maintained by a Board Committee.

ARTICLE VIII; AMENDMENTS.

These Bylaws may be altered, amended or repealed, and new Bylaws may be adopted by a vote of not less than a majority of the entire Board.

CERTIFICATE OF ADOPTION

The foregoing Bylaws were read, approved, and duly adopted by the Board of Directors of the foundation on the undersigned date, and the President and Secretary of the Corporation were empowered to authenticate such Bylaws by their signatures below.

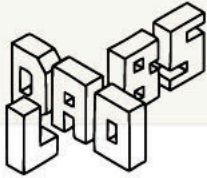
PRESIDENT	SECRETARY
-----------	-----------

Signature: -----	Signature: -----
PRESIDENT	SECRETARY
Print Name: [President-name]	Print Name: [Secretary-name]
Role: President	Role: Secretary



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Variables

Agreement Date

01/01/2023



Trust Name

Road Runner Preservation Trust

Trust City

Kalamazoo

Trust State

Michigan

Grantor's Full Name

Mr John Doe

Trustee's Full Name

Mrs. Jane Doe

Beneficiary individual(s) or organization(s)

Mr. John and Jane Doe; ACME CORPORATION; and Acme LLC.

Notary City

Wichita

Notary's County

Sedgwick County

Notary's State

Kansas

For Your Project
Documents

Update document



According to the IRS:

In general, a trust is a relationship in which one person holds title to property, subject to an obligation to keep or use the property for the benefit of another.

Put otherwise, a trust is a right in property which is held by one party for the benefit of another. The *trustee* holds title to the trust property, and the *beneficiary* receives the benefits of the trust. The person or entity transferring property to the trust is the *settlor*.

- Trusts do not have legal personhood. The trustee is the principal actor and carries out the purposes of the trust in his own name. This can be beneficial from a tax perspective—beneficiaries are often taxed as the direct owners of the trust property.
- Trusts are flexible. Usually, provisions of a trust can be whatever is agreed between the settlor and the trustee.
- Trusts can be valuable for maintaining confidentiality. The terms of a Trust Agreement are usually not accessible to third parties. Instead, a Declaration of Trust which states the high-level terms of the agreement may be notarized and provided to 3rd parties who are required to validate ownership. The trustee may be required to provide the Certificate of Trust to a bank in order to open an account in which to deposit the property.
- Typically, trusts do not need to be filed. Unless there is a lawsuit concerning your trust, it usually won't become a matter of public record.

Trusts are established to provide legal protection for the trustor's assets, to make sure they are distributed according to the wishes of the trustors, to save time, to reduce paperwork, to avoid or reduce inheritance or estate taxes, to shield assets from 3rd parties, or a number of other applications.

Trusts are versatile legal devices: there are at least six broad categories of trust, including living,

testamentary, funded, unfunded, revocable, and irrevocable.

For Your Project

Juicebox projects have facilitated some of the largest fundraisers of all time. A one time fundraiser may be accomplished via a trust agreement where as the contributors are the settlors, the individual who created the project is the trustee, and the beneficiary is the individual(s) who will receive the funds.

You can also use a trust for a GoFundMe style fundraiser to pay for medical or other expenses for a family member, a friend, or even a pet.

Whether an attorney is available to help prepare the documents, or you edit the documents and make them available to the community, this device has substantial statutory law protecting the contributors and the beneficiary.

Documents

- A Trust Agreement, which is used to establish a trust.
- A Declaration of Trust, which is provided to third parties.

Also see:

- The Uniform Trust Code.

① By statute, a trust may be established for a pet's lifetime, or in the case of multiple pets, the trust may provide for the care, alternative caregivers, and day-to-day requirements including emergency or extraordinary care for each pet. The term of such a trust extends through the lifetime of the last surviving pet, leaving our furry friend's progeny at the mercy of the elements.¹

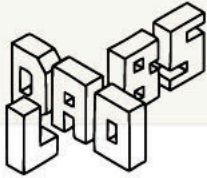
Footnotes

1. Can you trust your pet? A primer on Florida Pet Trusts ↵

Previous
[Foundation Bylaws](#)

Next
[Trust Agreement](#)





LEGAL-TOOLS

DAOLABS

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Variables

Agreement Date

01/01/2023



Trust Name

Road Runner Preservation Trust

Trust City

Kalamazoo

Trust State

Michigan

Grantor's Full Name

Mr John Doe

Trustee's Full Name

Mrs. Jane Doe

Beneficiary individual(s) or organization(s)

Mr. John and Jane Doe; ACME CORPORATION; and Acme LLC.

Notary City

Wichita

Notary's County

Sedgwick County

Notary's State

Kansas

Update document

GRANTOR

ARTICLE I

ARTICLE II

Beneficiaries

ARTICLE III

Assets and Property
Allocations

ARTICLE IV

Fiduciary Powers of
Trustee

ARTICLE VI

Additional Property

ARTICLE VI

Successor Trustee

ARTICLE VII

Situs

ACCEPTANCE CLAUSE



[Entity-name]
REVOCABLE LIVING TRUST AGREEMENT
[Date]
[Entity-city], [Entity-state]

GRANTOR

[Grantor-name], individually (hereinafter “Grantor”), hereby establishes a Trust upon the conditions and for the purposes hereafter set forth and as of the date this document is executed by the Grantor.

This Revocable Living Trust Agreement shall contain the Grantor’s wishes and directions regarding purpose outlined herein unless further amended in writing. No reference to the original Trust documents shall be required to execute the terms of this Trust.

ARTICLE I

Lifetime Rights and Appointment of Trustees

This Trust is specifically set up to provide financial resources and economic support for the beneficiary named below. Grantor has deemed it appropriate to provide for the beneficiary and hereby establishes the Trust primarily to achieve those goals. The Trustee shall be empowered and directed to do the following:

- (1) Make any payment of income or principal of this Trust as Grantor may from time to time direct;
- (2) Pay or apply such part or all of the income and principal of this Trust as Grantor or the co-Trustees may deem necessary to fulfill the goals of the Trust;
- (3) Take any other action that Grantor may deem necessary for the goals and aims of the Trust.
- (4) The initial Trustee **[Trustee-name]**, who shall serve for as long as Grantor deems necessary.



ARTICLE II

Beneficiaries

The beneficiaries of the Trust shall be: **[Beneficiary-name]**.

Any time that the beneficiary (neither beneficiary, if more than one) is no longer living than all assets of the Trust shall revert to the Grantor.

ARTICLE III

Assets and Property Allocations

- **SECTION 1:** Option to fund the Trust

It is intended that the Grantor will fund the Trust with sufficient resources necessary to carry out the purpose of the Trust, which shall include, but are not limited to providing sufficient funding to allow beneficiaries to pay for the basic necessities of life.

- **SECTION 2:** Death of the Grantor

If the Grantor dies while the Trust is still operational and valid then the roles, duties and rights of the Grantor shall pass to the Trustee. It is not anticipated that the Trust shall generate any income or have any discernible assets that would require a plan for distribution in this founding document. Any assets that are in the possession of the Trust shall pass to the Beneficiaries and the Trustee shall determine the use of any assets held by the Trust at the time of the demise of the Grantor.

ARTICLE IV

Fiduciary Powers of Trustee

Grantor hereby grants the Trustee (and any successor Trustee or co-Trustee) the authority and power to exercise, in his or her sole discretion and without court order, in respect of any property forming part of any Trust created under this agreement or otherwise in its possession hereunder, all powers conferred by law upon Trustee, or expressed in this agreement, and we

intend that the powers so granted be construed in the broadest possible manner. In addition, the Trustee

shall also have the power, authority and discretion hereinafter set forth:

- (1) To take any action necessary to manage and operate the Trust: To make any decision he/she deems necessary to manage and operate the Trust or any other entity deemed appropriate and necessary by the Grantors to carry out the purpose of the Trust.
- (2) Transactions Between Related Entities: To transfer or move assets of any entity established or created by this Trust, as Executor or Trustee or any other Trust or estate, to fulfill the goals and purposes of the Trust.
- (3) Court Accounting and Bond Excused: The Trustee shall not be required to qualify, to make or file any inventory, appraisal, account or report to any court or to give bond while he/she serves as co-Trustee.
- (4) Withholding for Taxes: To withhold distribution of any amount of property sufficient, in his/her sole judgment, to cover any liability that may be imposed on the Trustee for taxes until such liability is finally determined and paid.
- (5) The Trustee shall not be personally liable to any Grantor or beneficiary or other party interested in this Trust, or to any third parties, for any claim against the Trust for any action undertaken by the Trust to achieve the purpose of the Trust; provided that the Trustee shall not be excused from liability for his/her own wrongful or willful acts.
- (6) The Trust and the Grantor shall indemnify and hold harmless Trustee for any action taken by Trustee on behalf of the Trust and at the direction of Grantor in good faith in the event any other entity or third party files a claim or suit naming Trustee.



(7) Miscellaneous Powers:

of 500

(a) To consent to the reorganization, consolidation, merger, liquidation, readjustment or other change in any corporation, company or association;

(b) To compromise, settle, arbitrate, or defend any claim or demand in favor of or against the Trust;

(c) To incur and pay the ordinary and necessary expenses of administration, including but not limited to reasonable attorneys' fees, accounting fees, investment fees, etc.

(d) To act through an agent or attorney-in-fact, by and under any power duly executed by any the Trustee, to the extent permitted by law;

(e) The creation of any business entity, including a corporation, for any purpose deemed appropriate by the Trustee, including the retention of experts and professionals to assist in the formation and management of the corporation;

(f) The creation of any banking account, payroll account, or other financial account deemed necessary by the Trustee to manage the affairs of the Trust or an entity controlled by the Trust;

(g) The Trustee may freely act under all or any of the powers by this agreement given to him in all matters concerning the Trust, after forming their judgment based upon all the circumstances of any



particular situation as to the
wisest and best course to pursue in
the interest of the Trust and the
beneficiaries, without the
necessity of obtaining the consent
or permission of any interested
person, or the consent or approval
of any court.



ARTICLE VI

Additional Property

Grantor reserves the right to establish or add to the corpus of the Trust, and any property added shall be held, administered, and distributed as part of the Trust.

ARTICLE VI

Successor Trustee

The Grantor shall have the power to change or appoint a successor Trustee at any time.

ARTICLE VII

Situs

- **SECTION 1: JURISDICTION.** This Trust has been executed and the Trust created by this Agreement shall be regulated and governed in accordance with the laws of the State of Washington. This document is intended to comply with all statutory requirements as found in RCW 11.103 et seq.
- **SECTION 2: COUNTERPART SIGNATURE.** This Agreement may be executed in several counterparts, as long as each party to this Agreement executes at least one such counterpart. Each of such counterparts shall be an original, but all of the counterparts, when taken together, shall constitute one and the same instrument and shall become effective when each party hereto has executed at least one such counterpart. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S.

federal E-SIGN Act of 2000, Uniform Electronic Transactions Act or other applicable law) or other transmission method and any counterpart so delivered will be deemed to have been duly and validly delivered and be valid and effective for all purposes.



ACCEPTANCE CLAUSE

In Witness Whereof, the Grantor and the Trustee do hereby acknowledge execution of this Agreement.

[Signature page to follow]

GRANTOR
Signature: _____
Print Name: [Grantor-name]
Role: Grantor

Executed this [Date], at [Entity-city], [Entity-state].

STATE OF [Notary-state])
)ss.
COUNTY OF [Notary-county])

On this _____, before me personally appeared [Grantor-name], to me known to be described in and who executed the within and foregoing instrument and acknowledged that he signed the same as his/her free and voluntary act and deed for the uses and purposes therein mentioned. Given under my hand and official seal the day and year last above written.

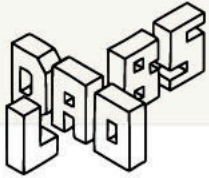
Notary Public in and for the State of [Notary-state],

Residing at [Notary-city], [Notary-state], Notary Public:

My Appointment expires:

Previous
Trusts

Next
Declaration of Trust



LEGAL-TOOLS

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Variables

Agreement Date

mm/dd/yyyy



Trust Name

Road Runner Preservation Trust

Trustee's Full Name

Mr. John Doe

Beneficiary's Full Name

Mrs. Jane Doe

Trust Property Description

500 rubber band ; 2 tenni ball ; and 7 cryptopunk

Update document



[Entity-name]
Revocable Living Trust

THE TRUST DECLARATION made as of [Date] between
[Trustee-name] (the "Trustee") and [Beneficiary-name]
(the "Beneficiaries")

WHEREAS the Trust is the registered owner of [Property-
description] (described herein as the "Property").

NOW THEREFORE this Trust Declaration witnesses as
follows:

1. The Trustee hereby declares that he holds the Property in the name of the

Trust for the benefit of the Beneficiaries in equal share alike.

2. The Trustee will at the request and cost of the Beneficiaries, transfer the Property to the Beneficiaries at such time or times and in such manner, or otherwise deal with the Property as the Beneficiaries shall direct or appoint, and will at all times execute and do all such documents and things as may be necessary to procure the appropriate registration to the Property to give effect to such transfer or dealing or if so required to protect the interest of the Beneficiaries.
3. The Beneficiaries hereby declare that the Corpus of the Trust and any proceeds of its sale thereof shall be held in trust for them and that all expenditures incurred in respect of the Property shall be borne by the Beneficiaries.
4. The Beneficiaries hereby covenant with the Trustee that they, and their heirs, executors, successors and assigns will at all times keep the Trustee indemnified against all costs, damages, expenses, claims, proceedings and demands in respect of the Property and any dealing therewith authorized by it.
5. The Trustee shall not be required to incur any expenditure in respect of the Property except in so far as monies in respect thereof shall have been provided by the Beneficiaries for that purpose.

IN WITNESS WHEREOF the Parties hereto have executed this Trust Declaration as of the date first written above.

[Signature page to follow]

| TRUSTEE AND WITNESS | BENEFICIARY AND WITNESS | | :--
----- | :-----

----- | ----- | Signature:
----- | Signature:
----- | | Print Name: [Trustee-name]
| Print Name: [Beneficiary-name] | | Role: Trustee and
Witness | Role: Beneficiary and Witness | | Date:
[Date] | | Date: [Date] |



Previous
[Trust Agreement](#)

Next
[Promissory Note \(Loans\)](#)



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Usage

Documents

Note

A *promissory note*, or a note payable, is an unconditional promise to pay a specific amount of money or property (the "principal") to another party at a specific time or times. Promissory notes usually include interest, and may contain additional terms, including terms for paying in installments, penalties, and more.

- Promissory notes are an agreement, and do not typically need to be filed with any authorities.
- Secured promissory notes are secured by some type of collateral, such as a piece of property or asset, like an NFT.
- Under an unsecured promissory note, the lender has no right to any property or collateral, even if the loaned funds were used to purchase it. Usually, loans which are unsecured carry higher interest rates.
- As long as the interest rate is legal, there is no limit to the number of promissory notes a party may borrow or enter into.

Usage

Promissory notes can be used whenever money or property will be borrowed and repaid at a later time. This could be for the purpose of purchasing an asset, funding a production, or another purpose.

For your project, keep in mind that any two entities can agree to promissory notes, and that there is no limit to the number of promissory notes a party may enter into. The project creator, community members, builders, or specific individuals or entities can all be lenders or borrowers.

Documents

This website includes templates for:

- A Simple IOU,
- A Secured Promissory Note.



Note

Promissory notes are often abused by individuals or entities with no intention of repaying them. Individuals with secret off shore undisclosed assets in the Cayman Islands may use promissory notes to represent magical funds or assets. Entering into illusory promissory notes is questionable legally, and likely results in the money or benefit being confirmed considered income. Therefore, aside from honestly entering into a promissory note with the intention of repaying it, its important the following features are well understood.

1. The parties involved;
2. the amount of the loan;
3. the amount to be repaid;
4. when and how often the payments are to be made;
5. repayment, with dates if possible;
6. what happens when a payment is late or isn't repaid;
7. interest rate, whether fixed variable or increases over time;
8. the party responsible for repaying the loan;
9. any applicable collateral or security;
10. any rights transferring or assigning the promissory note (promissory notes can be transferable);
11. the date and place of issuance; and,
12. the signature of the party offering.

Previous
[Declaration of Trust](#)

Next
[Simple IOU](#)



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Variables

Agreement Date

01/01/2023



Lender's Full Name

Mrs. Jane Doe

Lender's Street Address

123 Main Street, Apt. 45

Lender's City

Kalamazoo

Lender's State

Michigan

Lender's ZIP Code

49001

Lender's Email Address

wile@acme.xyz

Borrower's Full Name

Mr. John Doe

Borrower's Street Address

123 Main Street, Apt. 45

Borrower's City

Wichita

Borrower's State

Kansas

Borrower's ZIP Code

67052

Borrower's Email Address

wile@acme.xyz

1. THE PARTIES.
2. LOAN TERMS.
3. PAYMENTS.

Amount to be Borrowed (USD)

100

Interest Rate (Percentage)

10

Interest Rate's Compound Frequency (Per)

Annum

Date of the Loan

01/01/2023



Date the Loan is Due

01/01/2023



USD Repayment Amount (for Lump Sum)

115

USD Installment Amount (for Installments)

10

Due Date of the First Installment (for Installments)

01/01/2023



Due Date for Remaining Balance (for Installments)

01/01/2023



Update document



I Owe You ("IOU")
[Date]

1. THE PARTIES.

This IOU made on [Date], is by and between:

Borrower: [Borrower-name] with a mailing address of:

[Borrower-address], [Borrower-city], [Borrower-state]
[Borrower-zip] ("Borrower"), and

PLAINTIFF0002777

Lender: **[Lender-name]** with a mailing address of:

[Lender-address], **[Lender-city]**, **[Lender-state]**
[Lender-zip] ("Lender").

2. LOAN TERMS.

The Lender agrees to lend the Borrower under the following terms:

- a. Principal Amount: **[\$[Amount]**
- b. Interest Rate: **[Interest-rate]%** compounded per: **[Compound-frequency]**
- c. Borrower to Receive the Borrowed Money on: **[Borrowed-date]**

Hereinafter known as the "Borrowed Money."

3. PAYMENTS.

The full balance of the Borrowed Money, including all accrued interest and any other fees or penalties, is due and payable in: (check one)

- ☐ A LUMP SUM. The Borrower shall repay the Borrowed Money as a lump sum, in full, in the amount of **[\$[Repayment-amount]** (principal and interest) by **[Repayment-date]** ("Due Date").
- ☐ INSTALLMENTS. Borrower shall pay principal and interest installment amounts equal to **[\$[Installment-amount]** with the first (1st) payment due on **[Installment-first-date]** and the remaining payments to be paid: (check one)
- ☐ Weekly with any remaining balance payable on **[Installment-due-date]** ("Due Date").
- ☐ Monthly with any remaining balance payable on **[Installment-due-date]** ("Due Date").
- ☐ Quarterly with any remaining balance payable on **[Installment-due-date]** ("Due Date").

[Signature page to follow]



BORROWER	LENDER
Signature:	Signature:
Print Name: [Borrower-name]	Print Name: [Lender-name]
[Borrower-address]	[Lender-address]
[Borrower-city], [Borrower-state] [Borrower-zip]	[Lender-city], [Lender-state] [Lender-zip]
Email: [Borrower email]	Email: [Lender email]

It is not required for the Lender to execute this agreement for it to valid and enforceable.

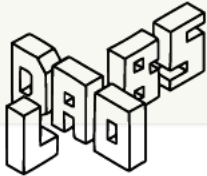
Previous

[Promissory Note \(Loans\)](#)

Next

[Promissory Note](#)





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Variables

Agreement Date

01/01/2023



Lender (or Lender Entity's) Full Name

ACME CORPORATION

Lender's Entity Type

Corporation

Lender Representative's Full Name (Same as Name if Type is Individual)

Mr. John Doe

Lender's Street Address

123 Main Street, Apt 45

Lender's City

Kalamazoo

Lender's State

Michigan

Lender's ZIP Code

49001

Lender's Email Address

wile@acme.xyz

Borrower's (or Borrower Entity's) Full Name

Road Runner LLC

Borrower's Entity Type

Limited Liability Corporation

Borrower Representative's Full Name (Match Name if Type is Individual)

Mr. John Doe

Borrower's Street Address

1. Principal.
2. Interest.
3. Default Interest.
4. Payment.
5. Warrant Coverage.
6. Events of Default.
7. JURY WAIVER;
GOVERNING LAW; VENUE.
8. Notices.
9. Severability.
10. Amendment
Provisions.
11. Binding Effect;
Assignment.
12. Time of Essence.
13. Enforcement
Costs.
14. Headings.
15. [State-
jurisdiction] State
Notice.

Exhibit A

123 Main Street, Apt. 45

Borrower's City

Wichita

Borrower's State

Kan a

Borrower's ZIP Code

67052

Borrower's Email Address

wile@acme.xyz

Preferred State Jurisdiction

Delaware

Loan Amount (USD)

100

Prior Amount Advanced (USD)

50

Flat Origination Fee Paid to Lender in USD

10

Annual Interest Rate (Percentage)

5

Increased Annual Interest Rate in the Event of Default (Percentage)

10

Maturity Date (When the Loan is Due)

01/01/2023



USD Warrant Share Strike Price (Requires the Borrower to be an Entity)

200

Days of Nonpayment Until Borrower Defaults

90

Update document





PROMISSORY NOTE

Maximum Amount: [Loan amount] dollars

Latest Update: [Date]

FOR VALUE RECEIVED, the undersigned, [Borrower-name], a(n) [Borrower-entity-type] ("Borrower"), hereby promises to pay to [Lender-name], a [Lender-entity-type] ("Lender"), or order, on demand the principal sum of [Loan-amount] dollars or so much of the principal sum as may from time to time have been advanced and be outstanding, together with accrued interest, as provided herein. Borrower and Lender are sometimes referred to herein as a "Party" or, collectively, as the "Parties."

This Note is being delivered in connection with the performance and payment of development services ("Services"), and amounts outstanding under this Note represent portion of the amounts owed to Lender, as the Borrower informs what percentage of the funds are subsequently earned and the Borrower is required to ensure that the reconciliation of payments which are apportioned as a loan and which are earned every 4 months, or when it is reasonable.

1. Principal.

(a) Advances. Prior to the date of this Note, Lender has advanced Borrower the aggregate sum of [Lender-advanced-amount] dollars (the "Initial Advance"). In connection with the performance of the Services, Borrower may from time to time request that the repayment of amounts due pursuant thereunder be satisfied through additional advances from Lender pursuant to this Note (individually, an "Advance" and, collectively with the

Initial Advance and each other Advance, the “Advances”) by giving notice to Lender, which notice shall indicate the amount of the Advance requested and the related invoice issued pursuant to the Services. Provided that no Event of Default (as defined below) is in existence and that the requested Advance would not cause an Event of Default to occur,

- (i) Lender may, without obligation and in its sole discretion, make the Advance to Borrower within two (2) business days of receipt of Borrower’s notice by providing notice of the Advance to Borrower (without any cash payment to Borrower under this Note), and
- (ii) Borrower shall have the right to re-borrow any Advance to the extent that it has been repaid.

(b) Notation of Advances. With respect to any Advances, Lender is hereby authorized to note the date of disbursement, principal amount, and any payments made thereon on Lender’s books and records (either manually or by electronic entry) and/or on any schedule attached to this Note, which notations shall be prima facie evidence of the accuracy of the information noted; provided, however, that failure to make any notation, recordation or endorsement (or any errors in notation) shall not affect Borrower’s obligations hereunder and payments of principal by Borrower shall be credited to Borrower notwithstanding the failure to make a notation thereof (or errors in notation). Borrower authorizes Lender to endorse this Note and to attach to and make a part of this Note a continuation of any such schedule as and when required.

(c) Use of Proceeds. The proceeds of Advances shall be used to satisfy outstanding invoices of Lender delivered to Borrower from time to time in connection with the performance of the Services. Promptly following the date of an Advance, Lender shall take such actions to indicate that the invoice applicable to such



(d) **Loan Fee.** Upon execution of this Note, Borrower will pay to Lender a fully earned, non-refundable loan fee of **[Loan-fee]** dollars.



2. Interest.

Interest shall accrue daily from the applicable dates of disbursement, computed on the principal balances hereof from time to time outstanding, at a rate of **[Annual-interest-rate]** percent per annum (the "Applicable Rate") until all obligations under this Note have been paid in full. Interest shall be computed on the basis of a 365-day year and shall be assessed for the actual number of days elapsed (including the first day but excluding the last day).

3. Default Interest.

If an Event of Default occurs, then, at the option of Lender hereof and without notice or demand, the entire balance of principal and accrued interest then remaining unpaid shall be immediately due, payable and collectible by Lender and shall thereafter bear interest, until paid in full, at the increased rate of **[Annual-interest-rate-default]** percent per annum over and above the Applicable Rate. Borrower acknowledges and agrees that during the continuance of an Event of Default, Lender will incur additional costs and expenses attributable to its loss of use of the money due and to the adverse impact on Lender's ability to avail itself of other opportunities. Borrower acknowledges and agrees that it is extremely difficult and impractical to ascertain the extent of such costs and expenses and that proof of actual damages would be costly or inconvenient. Borrower therefore agrees that interest at the increased rate of **[Annual-interest-rate-default]** percent per annum over and above the Applicable Rate represents a reasonable sum

considering all the circumstances existing on the date of this Note and represents a fair and reasonable estimate of such costs and expenses. No delay or omission on the part of Lender hereof in exercising any right hereunder or under any other agreement shall operate as a waiver of such right or of any other right under this Note or under any such other agreement.



4. Payment.

(a) Scheduled Repayment. The principal indebtedness of the Advances, together with all accrued but unpaid interest, shall be due and payable on **[Maturity-date]** (the "Maturity Date"), unless extended by agreement of the Parties.

(b) Prepayment. Borrower shall have the right at any time and from time to time to prepay, in whole or in part, the principal of this Note, without payment of any premium or penalty. Any principal prepayment shall be accompanied by a payment of all interest accrued on the amount prepaid through the date of such prepayment. All payments shall be applied first to accrued interest and thereafter to principal.

(c) Form of Payment. Principal, interest, fees, and all other amounts due hereunder are to be paid in lawful money of the United States of America in cash or other immediately available funds.

5. Warrant Coverage.

- ☐ Upon the execution of this Note, Borrower hereby grants to Lender a warrant to purchase fully paid, nonassessable shares of common stock of Borrower at a per share exercise price of **[Warrant-strike-price]** dollars, in substantially the form of Exhibit A hereto.

6. Events of Default.

(a) Definition of Event of Default. The occurrence of any one or more of the

following events shall constitute an **Event of Default** hereunder:

(i) Borrower's breach of the obligation to pay any amount payable hereunder within **[Borrower-default-days]** days after the date that it is due and payable; (ii) Borrower's institution of proceedings or filing of a petition seeking reorganization or release under the federal Bankruptcy Code, or any other applicable federal or state law relating to creditor rights and remedies, or Borrower's consent to the filing of any such petition or the appointment of a receiver, liquidator, assignee, trustee or other similar official of Borrower or of any substantial part of its property, or Borrower's making of an assignment for the benefit of creditors, or the taking of corporate action in furtherance of such action; or (iii) the entry of any judgment or order against Borrower which could reasonably be expected to have a material adverse effect on Borrower's business and which remains unsatisfied or undischarged and in effect for thirty (30) days after such entry without a stay of enforcement or execution. **(b) Rights and Remedies on Event of Default.** During the continuance of an Event of Default, as provided in Section 3 above, Lender may accelerate the payment of the amounts due by Borrower hereunder and enforce this Note by exercise of the rights and remedies granted to it by applicable law. Notwithstanding the foregoing, upon the occurrence of an Event of Default pursuant to Section 4(a) (ii) above, all principal and accrued but unpaid interest hereunder shall be immediately due,



payable and collectible by Lender.

7. JURY WAIVER; GOVERNING LAW; VENUE.

BORROWER AND LENDER IRREVOCABLY WAIVE ANY RIGHT TO A JURY IN CONNECTION WITH ANY CLAIM OR RIGHT ARISING OUT OF THIS NOTE OR THE TRANSACTIONS CONTEMPLATED IN THIS NOTE. THIS NOTE SHALL BE GOVERNED BY THE LAWS OF THE STATE OF **[State-jurisdiction]**, WITHOUT GIVING EFFECT TO CONFLICTS OF LAW PRINCIPLES. BORROWER AND LENDER AGREE THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS NOTE SHALL BE TRIED AND LITIGATED ONLY IN THE STATE AND FEDERAL COURTS LOCATED IN KING COUNTY, STATE OF **[State-jurisdiction]**.



8. Notices.

Any notice or communication required or desired to be served, given or delivered hereunder shall be in the form and manner specified below, and shall be addressed to the Party to be notified as follows:

If to Lender: Attn: **[Lender-name]**, **[Lender-representative-name]**, **[Lender-address]**, **[Lender-city]**, **[Lender-state]** **[Lender-zip]**

If to Borrower: Attn: **[Borrower-representative-name]**, **[Borrower-address]**, **[Borrower-city]**, **[Borrower-state]** **[Borrower-zip]**

or to such other address as each Party designates to the other by notice in the manner herein prescribed. Notice shall be deemed given hereunder if

- (i) delivered personally or otherwise actually received,
- (ii) sent by overnight delivery service, or
- (iii) sent via telecopy machine with a duplicate signed copy sent on the same day as provided in clause (ii) above. Notice telecopied as provided in clause (iii) above shall be effective upon receipt of such telecopy if the duplicate signed copy is sent under clause (ii) above.

Notice given in any other manner described in this Section shall be effective upon receipt by the addressee thereof; provided, however, that if any notice is tendered to an addressee and delivery thereof is refused by such addressee, such notice shall be effective upon such tender unless expressly set forth in such notice.



9. Severability.

Whenever possible each provision of this Note shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision is prohibited by or invalid under applicable law, it shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of the provision or the remaining provisions of this Note.

10. Amendment Provisions.

This Note may not be amended or modified, nor may any of its terms be waived, except by written instruments signed by both Borrower and Lender.

11. Binding Effect; Assignment.

This Note shall be binding upon, and shall inure to the benefit of, Borrower and the holder hereof and their respective successors and assigns; provided, however, that Borrower's rights, specifically including the Warrant rights in Section 5, and obligations shall not be assigned or delegated without Lender's prior written consent, given in its sole discretion, and any purported assignment or delegation without such consent shall be void ab initio.

12. Time of Essence.

Time is of the essence of each and every provision of this Note.

13. Enforcement Costs.

Borrower shall pay all costs and expenses, including, without limitation, reasonable attorneys' fees and expenses Lender expends or incurs in connection with the enforcement of this Note, the collection of any sums due hereunder, any actions for declaratory relief in any way related to this Note, or the protection or preservation of any rights of the holder hereunder.



14. Headings.

Section headings used in this Note have been set forth herein for convenience of reference only. Unless the contrary is compelled by the context, everything contained in each Section hereof applies equally to this entire Note.

15. [State-jurisdiction] State Notice.

Lender notifies Borrower as follows:

ORAL AGREEMENTS OR ORAL COMMITMENTS TO LOAN MONEY, EXTEND CREDIT OR TO FORBEAR FROM ENFORCING PAYMENT OF A DEBT ARE NOT ENFORCEABLE UNDER [State-jurisdiction] LAW.

[Signature page to follow]

IN WITNESS WHEREOF, Borrower has caused this Promissory Note to be issued as of the date first written above.

BORROWER/MAKER	LENDER
Signature:----- -----	Signature:----- -----
Print Name: [Borrower-representative-name]	Print Name: [Lender-representative-name]
[Borrower-name]	[Lender-name]
[Borrower-address]	[Lender-address]
[Borrower-city], [Borrower-state] [Borrower-zip]	[Lender-city], [Lender-state] [Lender-zip]

Email: [Borrower-email]	Email: [Lender-email]
-------------------------	-----------------------

It is not required for the Lender to execute this agreement for it to valid and enforceable.

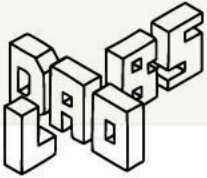


Exhibit A

Form of Warrant

Previous
[Simple IOU](#)

Next
[Resolutions](#)



LEGAL-TOOLS

DAOLABS

Connect Wallet



Documents



Resolutions are documents created by a board of directors which detail a binding corporate action.

Resolutions are subject to the **business judgement rule**.

According to the Montgomery County Department of Housing and Community Affairs:

Defined in very general terms, the business judgment rule says that the decisions of the governing body of an association and its members—usually the board of directors—are assumed to be correct, and the courts will therefore uphold them unless certain conditions are met.

Or, put another way, when a dispute over the validity of a decision of the board is brought before a court, the court will not substitute its own judgment of what is best for the association in place of the judgment of the board of directors, so long as the board acted properly.

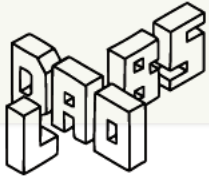
Documents

- The Banking Resolution, once ratified, allows an entity such as an Unincorporated Nonprofit Association to open a business bank account.
- The Board Resolution is a generic board resolution to ratify an agreement with a third party.

Previous
[Promissory Note](#)

Next
[Banking](#)





LEGAL-TOOLS

DAOLABS

Connect Wallet



Variables

Agreement Date

01/01/2023



Voting Date

01/01/2023



Your Entity's Name

Acme LLC

Your Entity's Type

Limited Liability Corporation

Your Entity's Street Address

123 Main Street, Apt. 45

Your Entity's City

Kalamazoo

Your Entity's State

Michigan

Your Entity's ZIP Code

49001

Banking Authorized Individual's Full Name

Mr. John Doe

Bank's Name

ACME Bank

Bank's Street Address

123 Main Street, Apt. 45

Bank's City

Wichita

Bank's State

Kansas

Bank's ZIP Code

67201

Update document



[Entity-name] Resolution
to Open a Bank Account

ACCOUNT	BANK
Account:----- -----	Bank: [Counterparty-name]
Holder: [Entity-name]	Address: [Counterparty-address]
Address: [Entity-address]	[Counterparty-city], [Counterparty-state] [Counterparty-zip]
[Entity-city], [Counterparty-state] [Counterparty-zip]	Account #:

As a Member of the Entity named above, I certify that the Entity has been organized within the bounds of state law as a(n) [Entity-type] with its principal office located at: [Entity-address], [Entity-city], [Entity-state], [Entity-zip].

I further attest that at the initial meeting of the Entity's members held on [Date-voting], a quorum was present and voting and adopted the following resolutions:

Resolved, that the financial institution named above is designated as a depository for the funds of this Entity, which may be withdrawn on checks, drafts, advices of debit, notes, or other orders for payments bearing any officer or authorized employee of this Entity.



Further Resolved, that the financial institution will accept and pay on, without further inquiry, any checks or debits drawn against any of the Entity's accounts. The checks or debits will be honored by the financial institution whether the item has been drawn or endorsed to the order of any authorized officer or employee signing; tendered by the authorized officer or employee for the purpose of cashing or payment; or for deposit to the officer's or employee's personal account. The financial institution will not be required to inquire as to the use of any check or debit signed in accordance with the resolutions contained herein.

Further Resolved, that **[Entity-name]** authorizes **[Authorized-individual-name]** to act as the Entity's authorized signatory for the purpose of opening and maintaining the Entity's bank account.

Further Resolved, that the officers or authorized employees may execute other agreements, including, but not limited to, special depository agreements, and arrangements concerning the manner, condition, and/or purposes for which funds, checks, debits, or items of the Entity may be deposited, collected, or withdrawn, as long as these other agreements are not contrary to the provisions contained in this resolution.

Further Resolved, that the power granted to the Entity's officers or authorized employees will remain in full force and effect until written notice has been delivered and received by the financial institution at each location where an account is maintained. The financial institution will be indemnified and held harmless from any losses suffered or liabilities incurred by continuing to act in accordance with this resolution.

I Further Attest that the persons named below occupy the stated positions, as indicated by their signatures, and that the resolutions contained in this document are recorded on the books of the Entity, and these resolutions are in full force and effect and have not been altered in any way.

[Signature page to follow]

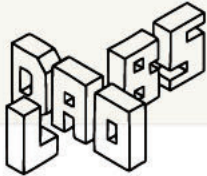
Agree to all of the above on this **[Date]**.

CERTIFIED TO AND ATTESTED	[Entity-name]
CERTIFIED TO AND ATTESTED	[Entity-name]
Signature:----- -----	Signature:----- -----
Witness	[Authorized-individual-name]



Previous
Resolutions

Next
Board Resolution



LEGAL-TOOLS

DAOLABS

Connect Wallet



Variables

Agreement Date

mm/dd/yyyy



Your Entity's Name

Acme LLC

Your Entity's State

Michigan

Counterparty Entity's Name

Roadrunner Corporation

Counterparty's Entity Type

Individual, Corporation, LLC, etc

Agreement Name(s)

Purchasing Agreement

Director's Full Name

Mr. John Doe


Approval of Various
Agreements

General Authority

Exhibit A

Update document



 Generic board resolution to ratify an agreement with a third party.

[Entity-name]

CONSENT OF DIRECTORS
IN LIEU OF SPECIAL MEETINGS

The undersigned, being a member(s) of the board of directors (the "**Board**") [Entity-name], a [Entity-state] corporation (the "**Company**"), acting without the necessity of formal meetings, hereby waive all notices, statutory and otherwise, and DOES HEREBY UNANIMOUSLY ADOPT the following resolutions and DOES HEREBY UNANIMOUSLY CONSENT to the taking of the actions therein set forth:



Approval of Various Agreements

WHEREAS, certain officers of the Company have caused to be prepared and negotiated the [Agreement-name] between the Company and [Counterparty-name], a [Counterparty-type] (the "**Counterparty**"), in substantially the form of attached **Exhibit A** (the "**Agreement**"); and

WHEREAS, the Board deems it to be in the best interests of the Company and its shareholders to enter into the Agreements; NOW, THEREFORE, IT IS HERESignature:

RESOLVED, that the Agreement be, and is hereby, ratified, confirmed, approved and adopted, and the execution and delivery of the Agreement by the appropriate officers of the Company are hereby ratified, confirmed, approved and adopted; and

FURTHER RESOLVED, that the Agreement be, and is hereby, approved and adopted, and the appropriate officers of the Company are, and any one of them is, hereby authorized and directed to execute and deliver the Agreement on behalf of the Company with such changes as such officer(s) shall approve, such approval to be conclusively established by his execution of such Inbound Agreement; and

General Authority

FURTHER RESOLVED, that the officers of the Company are authorized and directed, in the name and on behalf of the Company, to take all such other actions, and to cause to be prepared and to execute, deliver, file and

perform all other instruments, documents and certificates, as in the judgment of the officers or counsel to the Company shall be

necessary or advisable to carry out the intent of the foregoing resolutions, and the execution of any such instrument, document or certificate or the taking of any such action in connection with the foregoing shall conclusively establish the authority of the officer with respect thereto and the approval and ratification by the Company of the instrument, document or certificate so executed or the action so taken; and

FURTHER RESOLVED, that the Board and sole shareholder hereby ratify and confirm any and all lawful actions taken by any of the proper officers of the Company prior to the date of these resolutions to effect the purposes and intent of the foregoing resolutions.

Execution and delivery of this Consent by facsimile transmission shall be deemed for all purposes to be due execution and delivery by the signing director and shareholder.

[Signature page to follow]

DIRECTOR(S)
Signature:
Print Name: [Director-name]
Role: Director
Dated: [Date]

Exhibit A

Form of Agreement

Previous

Banking

Next

Toke s





LEGAL-TOOLS

DAOLABS

Connect Wallet



Documents



Equity agreements allow employees, investors, service providers, or other individuals or entities to purchase, earn, or otherwise receive a share of ownership in your entity (equity). Companies often use equity agreements in addition to traditional compensation or as a mechanism for securing funds.

The documents in this section are like Simple Agreements for Future Equity (or SAFEs), but for cryptocurrency tokens. These are often referred to as Simple Agreements for Future Tokens (or SAFTs).

Documents

- The Short Simple Agreement for Future Tokens allows an entity to designate future tokens to employees as a form of compensation.
- The Long Simple Agreement for Future Tokens is another commonly used agreement to promise a future distribution of tokens.
- The Form of Confirmation Notice is an exhibit to be used in combination with the Long Simple Agreement for Future Tokens.

Previous

[Board Resolution](#)

Next

[Simple Agreement for Future Tokens \(Short\)](#)





LEGAL-TOOLS

DAOLABS

Connect Wallet



Variables

Agreement's Effective Date

01/01/2023



Your Entity's Name

ACME CORPORATION

Your Entity's Street Address

123 Main Street, Apt. 45

Your Entity's City

Kalamazoo

Your Entity's State

Michigan

Your Entity's ZIP Code

49001

Your Entity's Contact Email Address

info@acme.xyz

Percentage of Consultant's Compensation Paid in Tokens

50

Consultant's Full Name

Mr. John Doe

Consultant's Street Address

123 Main Street, Apt. 45

Consultant's City

Wichita

Consultant's State

Kansas

Consultant's ZIP Code

67201

1. Events
2. Company Representations
3. Consultant Representations
4. Miscellaneous

Consultant's Email Address

road-runner-expert@animalcontrol.xyz

Update document



[Entity-name]

SIMPLE AGREEMENT FOR FUTURE TOKENS SHORT

Effective Date: [Date]

THIS AGREEMENT (hereinafter "Agreement") is entered into by (hereinafter "Consultant") and (hereinafter "Company"), made of the Effective Date set forth above, in which Company agrees that a portion of the compensation paid to Consultant shall be in the form of certain units of Tokens (hereinafter "Tokens"), subject to the terms set forth below.

1. Events

- (a) Token Generating Event ("TGE"). Upon the TGE, the Company will automatically issue to the Consultant a number of units of the Token equal to the amount owed to Consultant for work performed under the Consulting Agreement to be paid as follows:

[Consultant-token-percentage] percent

of the total amount invoiced to Company shall be paid to Consultant in Tokens. The amount of the Tokens at the time of payment shall be the value of the Token as determined by the Company at the TGE.

- (b) Restricted Token. Consultant understands and acknowledges that there may be restrictions or limitations on the Tokens when sent to him which restrictions shall be left entirely to the discretion of the Company.

2. Company Representations

- (a) The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of **[Entity-state]**.
- (b) The execution, delivery and performance by the Company of this instrument is within the power of the Company. This instrument constitutes a legal, valid and binding obligation of the Company.
- (c) No consents or approvals are required in connection with the performance of this instrument.



3. Consultant Representations

- (a) The Consultant agrees acknowledges the following:

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (THE "ACT") AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED UNLESS AND UNTIL REGISTERED UNDER THE ACT OR, IN THE OPINION OF COUNSEL SATISFACTORY TO THE ISSUER OF THESE SECURITIES, SUCH OFFER, SALE OR TRANSFER, PLEDGE OR HYPOTHECATION OTHERWISE COMPLIES WITH THE ACT.

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO CERTAIN RESTRICTIONS ON TRANSFER, A RIGHT OF FIRST REFUSAL, A LOCK-UP PERIOD IN THE EVENT OF A PUBLIC OFFERING AND A REPURCHASE OPTION HELD BY THE ISSUER OR ITS ASSIGNEE(S) AS SET FORTH IN THE RESTRICTED STOCK PURCHASE AGREEMENT BETWEEN THE ISSUER AND THE ORIGINAL HOLDER OF THESE SHARES, A COPY OF WHICH MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE ISSUER. SUCH TRANSFER RESTRICTIONS, RIGHT OF FIRST REFUSAL, LOCK-UP PERIOD AND REPURCHASE OPTION ARE BINDING ON TRANSFEREES OF THESE SHARES.

4. Miscellaneous

- (a) Entire Agreement. This instrument sets forth the entire agreement and understanding of the parties. Any provision of this instrument may be amended, waived or modified only upon the written consent of the Company and Consultant.
- (b) No Rights of Ownership/Governance. This Agreement does not grant to Consultant any of the

rights of a stockholder or governor of the Company.

- (c) Severability. In the event any one or more of the provisions of this instrument is for any reason held to be invalid, illegal or unenforceable, then and in any such event, such provision(s) only will be deemed null and void and will not affect any other provision of this instrument.
- (d) Governing Law. This Agreement will be governed in all respects by the laws of the United States of America and by the laws of the State of , without giving effect to any conflicts of laws principles that require the application of the law of a different jurisdiction.
- (e) Tax Consequences. The Consultant shall review this Agreement with its own tax advisors regarding the federal, state, local and foreign tax consequences of the transactions contemplated by this Agreement. The Consultant is not relying on any statements or representations of the Company.

[Signature page to follow]

The parties have executed this Agreement as of the Effective Date.

COMPANY	CONSULTANT
Signature:	Signature:
Print Name: [Entity-name]	Print Name: [Consultant-name]
[Entity-address]	[Consultant-address]
[Entity-city], [Entity-state] [Entity-zip]	[Consultant-city], [Consultant-state] [Consultant-zip]
Email: [Entity-email]	Email: [Consultant-email]

Previous
Tokens

Next
Simple Agreement for
Future Equity (Long)





LEGAL-TOOLS

DAOLABS

Connect Wallet



Variables

Agreement's Date

01/01/2023



Your Entity's Name

Acme LLC

Your Entity Representative's Full Name

Mrs. Jane Doe

Your Entity Representative's Role

Secretary

Your Entity's Street Address

123 Main Street, Apt 45

Your Entity's City

Kalamazoo

Your Entity's State

Michigan

Your Entity's ZIP Code

49001

Your Entity's Type

Limited Liability Corporation

Entity's Website URL (Where This Agreement is Available)

https://acme-corporation.xyz

Service Provider's Equity Percentage

10

Safe Equity Percentage

5

Token Smart Contract Address

0x3b5f2c4f8452ccc2c7b4c1c4663147600646f66

1. Events.
2. Definitions.
3. Company Representations.
4. Investor Representations.
5. Arbitration.
6. Miscellaneous.

Exhibit A

Exhibit B

Exhibit C-1

Exhibit C-2

Investor Entity's Name


Acme Investments LLC

Investor's Full Name

Mr John Doe

Update document



 This agreement is commonly used to promise future distribution of tokens.

NOTICE TO US RESIDENTS

THIS INSTRUMENT AND ANY SECURITIES ISSUABLE PURSUANT HERETO HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR UNDER THE SECURITIES LAWS OF CERTAIN STATES. THESE SECURITIES MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT AS PERMITTED IN THIS ROLLING SAFE AND UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT OR AN EXEMPTION THEREFROM.

FOR ADDITIONAL JURISDICTION SPECIFIC NOTICES AND REPRESENTATIONS APPLICABLE TO NON-US RESIDENTS, PLEASE SEE APPENDIX A ATTACHED HERETO.

[Entity-name]
Rolling SAFE
(Rolling Simple Agreement for Future Equity)

Last Updated: [Date]

THIS INSTRUMENT (the "Rolling SAFE") CERTIFIES THAT in exchange for the payment by the person listed on the

signature page attached hereto (the “Investor”, and together with all other Rolling SAFE holders, “Rolling SAFE Investors”) of the aggregate purchase amount indicated on the signature page that will be generated on the Site (as defined below) and attached hereto (the “Purchase Amount”) on or about the date indicated on the signature page that will be generated on the Site (as defined below) and attached hereto, **[Entity-name]**, a **[Entity-state]** **[Entity-type]** (the “Company”), issues to the Investor the right to certain equity interests and/or shares of the Company’s Capital Stock, subject to the terms and conditions described below. This instrument also constitutes a binding, enforceable agreement being entered into among the Investor, the other Rolling SAFE Investors and the Company. See Section 2 for certain defined terms.



1. Events.

- **1.a** Purchase of Tokens.
 - **a.i** As consideration for the Investor paying the Purchase Amount and executing this Rolling SAFE on the Site, the Company shall issue to Investor a number of Rolling SAFE Tokens equal to the Purchase Amount divided by the Effective Purchase Price. The Company shall similarly issue to the other Rolling SAFE Investors who tender a purchase price in subsequent transactions a number of Rolling SAFE Tokens determined by dividing the purchase amounts under their respective Rolling SAFEs by the Effective Purchase Price reflected on such Rolling SAFE Investor’s Dashboard at the time of their purchase, as set forth herein. Rolling SAFE

Tokens shall have no rights other than the rights provided in this Rolling SAFE and any subsequently executed transaction agreements between the Investor and the Company.

- o **a.ii** All payments due under this Rolling SAFE may be made in the forms and using the methods indicated on the Site which shall include but is not limited to, (A) payment by virtual currency from Investor's digital wallet, and (B) by bank wire, ACH or SEPA transfers in immediately available funds to a bank account designated by the Company (together, (A) and (B) the "Token Payment"). All payments hereunder shall be denominated in U.S. dollars.

- **ii.A**
Investor hereby acknowledges and agrees that this Rolling SAFE will not be deemed complete and executed until the Company has confirmed receipt of the Token



Payment in
the
account
previously
provided
by the
Company to
Investor.
Accordingl
y, the
purchase
price
indicated
to
Investor
on the
Site at
the date
and time
the
Investor
executes
this
Rolling
SAFE (such
price, the
“Original
Effective
Purchase
Price”)
may
materially
differ
from the
Effective
Purchase
Price
(which is
determined
as of the
date and
time the
Company
confirms
receipt of
the Token
Payment,
such date
and time



the,
“Token
Payment
Confirmati
on Date”).
Investor
hereby
acknowledg
es this
risk and
consents
to the
Company
automatica
lly
processing
Investor’s
purchase
of the
Rolling
SAFE
Tokens at
the
Effective
Purchase
Price in
effect as
of the
Token
Payment
Confirmati
on Date so
long as
the
Effective
Purchase
Price in
effect as
of such
Token
Payment
Confirmati
on Date is
within 5%
of the
Original
Effective
Purchase
Price.



- **ii.B** If the difference between the Effective Purchase Price in effect as of the Token Payment Confirmation Date and the Original Effective Purchase Price exceeds 5%, the Company shall contact Investor pursuant to the notice provisions provided herein (or at the most recent contact information Investor has provided on the Site) and request that Investor reaffirm their interest in purchasing



, the
Rolling
SAFE
Tokens at
the
Effective
Purchase
Price in
effect as
of the
Token
Payment
Confirmati
on Date
pursuant
to a
method of
confirmati
on
determined
by the
Company in
its sole
discretion
. In the
event that
the
Investor
confirms
their
intent to
proceed
with the
purchase
of Rolling
SAFE
Tokens at
such new
Effective
Purchase
Price, the
Company
shall
process
the
Investor's
payment
and
Investor



shall
receive
Rolling
SAFE
Tokens
equal to
the
Purchase
Amount
divided by
the
Effective
Purchase
Price in
effect as
of the
Token
Payment
Confirmati
on Date.
If the
Investor
indicates
that they
do not
wish to
purchase
the
Rolling
SAFE
Tokens at
the
Effective
Purchase
Price in
effect as
of the
Token
Payment
Confirmati
on Date,
the
Investor
shall be
eligible
to
withdraw
their
funds in



accordance
with the
Company's
instructio
ns
provided
to
Investor,
less
applicable
fees
incurred
by the
Company in
processing
Investor's
Token
Payment.

To the
extent
that an
Investor
does not
respond to
the
Company in
connection
with a
notice
provided
under this
Section
1(a)(ii)
(B).

- **ii.C** In
connection
with any
Token
Payment,
the
Company
shall be
allotted
up to six
(6)
business
days to
confirm
receipt of



the
Investor's
Token
Payment
and
process
such
payment,
provided
that if
the
Effective
Purchase
Price as
of the
date of
the Token
Payment
Confirmati
on Date is
within 5%
of the
Original
Effective
Purchase
Price, the
Company
shall be
permitted
to process
such
payment in
accordance
with
Section
1(a)(ii)
(B) above,
regardless
of how
many
business
days have
elapsed
since
Investor
has
initiated
the Token
Payment.



If the
difference
between
the
Effective
Purchase
Price in
effect as
of the
Token
Payment
Confirmati
on Date
and the
Original
Effective
Purchase
Price
exceeds
5%, the
Company
will
follow the
notice
provisions
set forth
in Section
1(a)(ii)
(B) above,
and
Investor
shall be
entitled
to
withdraw
their
funds from
the Site
and cancel
this
Rolling
SAFE. If,
as of the
Token
Payment
Confirmati
on Date,
the
Effective



Purchase
Price is
within 5%
of the
Original
Effective
Purchase
Price and
the
Company
chooses to
process
such
payment,
the
Company
shall
issue to
Investor a
Confirmati
on Notice
in the
form
attached
hereto as
Exhibit A
setting
out the
total
Purchase
Amount,
Original
Effective
Purchase
Price per
Token, and
number of
Rolling
SAFE
Tokens
issuable
under this
Agreement.

- o **a.iii** The Company may also issue Rolling SAFE Tokens to certain other existing holders of other convertible equity instruments (the “Prior



Convertibles”), in such amounts as mutually agreed by and between the Company and such investors, subject to required adjustments to the Rolling SAFE Equity Percentage per Section 1(e) of this Agreement.

- **a.iv** In addition, to the extent that the Company has allocated Rolling SAFE Tokens for distribution to service providers as indicated on the Site, the Company may issue or have previously issued Rolling SAFE Tokens to such service providers.
- **1.b** Liquidity Event.
 - **b.i** If there is a Liquidity Event before the termination of this Rolling SAFE, the Investor shall, at its option, be entitled (subject to the liquidation priority set forth in Section 1(d) below) to either (A) receive a portion of Proceeds (if any) that are due and payable to the Rolling SAFE Investors as the result of such Liquidity Event as set forth the following subsection (the “Cash Option”) or (B) receive from the Company the number of shares of Common Stock equal to the Pro Rata Share of the product of multiplying (x) the Rolling SAFE Equity Percentage and (y) the Liquidity



Capitalization (the "Equity Option"). If the Investor fails to select the Equity Option by written notice to the Company within thirty (30) days' notice by the Company of any such Liquidity Event, the Investor shall be deemed to have chosen the Cash Option.

- **b.ii** In the event the Investor elects to take the Cash Option then, subject to the liquidation priority set forth in Section 1(d) below, the amount payable in the event of a Liquidity Event shall be equal to the amount payable on the number of shares of Common Stock equal to the Pro Rata Share of the product of multiplying (x) the Rolling SAFE Equity Percentage and (y) the Liquidity Capitalization (the "Conversion Amount").
- **b.iii** In the event the Investor elects to take the Equity Option then, the number of shares of Common Stock the Investor shall be entitled to receive shall be equal Pro Rata Share of the product of multiplying (x) the Rolling SAFE Equity Percentage and (y) the Liquidity Capitalization; provided, however, the Equity Option may be conditioned by the Company (in its sole discretion) upon



Investor (1) having agreed to enter into any lock-up agreement reasonably requested by an underwriter in connection with an Initial Public Offering and (2) satisfying any relevant investor requirements required by the Company.

- o **b.iv** Notwithstanding the foregoing, in connection with a Change of Control intended to qualify as a tax-free reorganization, the Company may reduce the cash portion of Proceeds payable to the Investor by the amount determined by its board of directors in good faith for such Change of Control to qualify as a tax-free reorganization for U.S. federal income tax purposes, provided that such reduction (A) does not reduce the total Proceeds payable to such Investor and (B) is applied in the same manner and on a pro rata basis to all security holders who have equal priority to the Investor under Section 1(d).
- **1.c** Dissolution Event. If there is a Dissolution Event before the termination of this Rolling SAFE, the Investor will automatically be entitled (subject to the liquidation priority set forth in Section 1(d) below) to receive a portion of Proceeds equal to the Conversion Amount, due and payable to the Investor immediately prior to the consummation of the Dissolution Event.
- **1.d** Liquidation Priority. In a Liquidity Event or Dissolution Event. this Rolling



SAFE is intended to operate like standard non-participating, junior

Preferred Stock. The Investor's right to receive its Conversion Amount is:

- **d.i** Junior to payment of outstanding indebtedness and creditor claims, including contractual claims for payment and convertible promissory notes (to the extent such convertible promissory notes are not actually or notionally converted into Capital Stock);
- **d.ii** Junior to payment of any outstanding senior series of Preferred Stock of the Company or any Converting Securities with similar senior liquidation preferences;
- **d.iii** On par with payments for other SAFEs and/or Preferred Stock who are also receiving Conversion Amounts or Proceeds on a similar as-converted to Common Stock basis, and if the applicable Proceeds are insufficient to permit full payments to the Investor and such other SAFEs and/or Preferred Stock, the applicable Proceeds will be distributed pro rata to the Investor and such other SAFEs and/or Preferred Stock in proportion to the full payments that would otherwise be due; and
- **d.iv** Senior to payments for Common Stock.

- **1.e** Rolling SAFE Equity Percentage

Adjustment. In the event that the Company issues Rolling SAFE Tokens to one or more Rolling SAFE Investors in connection with the conversion of Prior Convertibles (such Rolling SAFE Tokens to be issued, the "Conversion Rolling SAFE Tokens"), the Rolling SAFE Equity Percentage shall be increased, concurrently with such issuance, to a new percentage (calculated to the nearest ten thousandth of a percent) in accordance with the following formula:

$$CP2 = CP1 * (A + B)/A.$$

- For purposes of the foregoing formula, the following definitions shall apply:
- **e.i** "CP2" shall mean the Rolling SAFE Equity Percentage in effect immediately after such issuance or deemed issuance of Conversion Rolling SAFE Tokens;
- **e.ii** "CP1" shall mean the Rolling SAFE Equity Percentage in effect immediately prior to such issuance or deemed issuance of Conversion Rolling SAFE Tokens;
- **e.iii** "A" shall mean the number of Rolling SAFE Tokens outstanding immediately prior to such issuance or deemed issuance of Conversion Rolling SAFE Tokens (treating for this purpose as outstanding all Rolling SAFE Tokens reserved but unissued by the Company); and
- **e.iv** "B" shall mean the number of Conversion Rolling SAFE Tokens to be issued to a Rolling SAFE Investor in connection with the conversion of a Prior Convertible, including the Investor's Prior Convertible (if any).



- **1. Termination.** This Rolling SAFE will automatically terminate (without relieving the Company of any obligations

arising from a prior breach of or non-compliance with this Rolling SAFE) immediately following the earliest to occur of: (i) the issuance of Capital Stock to the Investor pursuant to the conversion of this Rolling SAFE under Section 1(b), or (ii) the payment, or setting aside for payment, of amounts due the Investor pursuant to Section 1(b) or Section 1(c). In the event of a termination of this Rolling SAFE, all rights and obligations of this Rolling SAFE which by their nature should survive termination will survive termination, including such applicable rights and obligations of the parties under Sections 3-5 and the attached exhibits referenced therein. Notwithstanding termination of this Rolling SAFE, the parties shall remain liable to the other party for breaches of the representations and warranties set forth in Sections 3 and 4 that arise prior to the termination of this Rolling SAFE.



2. Definitions.

“Capital Stock” means the capital stock of the Company, including, without limitation, the “Common Stock” and the “Preferred Stock.”

“Change of Control” means (i) a transaction or series of related transactions in which any “person” or “group” (within the meaning of Section 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended), becomes the “beneficial owner” (as defined in Rule 13d-3 under the Securities Exchange Act of 1934, as amended), directly or indirectly, of more than 50% of the outstanding voting securities of the Company having the right to vote for the election of members of the Company’s board of directors, (ii) any reorganization, merger or consolidation of the Company, other than a transaction or series of related transactions in which the holders of the voting securities of the Company outstanding immediately prior to such transaction or

series of related transactions retain, immediately after such transaction or series of related transactions, at least a majority of the total voting power represented by the outstanding voting securities of the Company or such other surviving or resulting entity or (iii) a sale, lease or other disposition of all or substantially all of the assets of the Company.



“Converting Securities” includes this Rolling SAFE and other convertible securities issued by the Company, including but not limited to: (i) other Rolling SAFEs; (ii) convertible promissory notes and other convertible debt instruments; and (iii) convertible securities that have the right to convert into shares of Capital Stock.

“Dashboard” means the Investor’s investment dashboard on the Site.

“Dissolution Event” means (i) a voluntary termination of operations, (ii) a general assignment for the benefit of the Company’s creditors or (iii) any other liquidation, dissolution or winding up of the Company (excluding a Liquidity Event), whether voluntary or involuntary.

“Dividend Amount” means, with respect to any date on which the Company pays a dividend on its outstanding Common Stock, the amount of such dividend that is paid per share of Common Stock multiplied by the Conversion Amount.

“Effective Purchase Price” means the effective price per Rolling SAFE Token at the time of confirmation of receipt of the Token Payment by the Company or, if applicable, at the time of Investor confirms its investment pursuant to Section 1(a)(ii)(B) above, which price reflects the effective average price per Rolling SAFE Token as determined by the linear function used by the Tokens smart contract further described on the Site.

“Initial Public Offering” means the closing of the Company’s first firm commitment underwritten initial public offering of Common Stock pursuant to a registration statement filed under the Securities Act.

“Liquidity Capitalization” is calculated as of immediately prior to the Liquidity Event or Dissolution Event, and (without double-counting):

- Includes all shares of capital stock of 500 issued and outstanding;
- Includes all (i) issued and outstanding Options and (ii) to the extent receiving Proceeds, Promised Options;
- Includes all Converting Securities other than any Converting Securities and other convertible securities (including without limitation shares of Preferred Stock) where the holders of such securities are receiving their original purchase amounts or similar liquidation preference payments in lieu of Conversion Amounts or similar "as-converted" payments; and
- Excludes the Unissued Option Pool.



"Liquidity Event" means a Change of Control or an Initial Public Offering.

"Minimum Service Provider Token Sale" means a number of Rolling SAFE Tokens to service providers equal to the Initial SP Percentage multiplied by the Starting Valuation and divided by the Starting Price.

"Minimum Token Sale" means a number of Rolling SAFE Tokens equal to the Initial Rolling SAFE Percentage multiplied by the Starting Valuation and divided by the Starting Price.

"Options" includes options, restricted stock awards or purchases, RSUs, SARs, warrants or similar securities, vested or unvested.

"Proceeds" means cash and other assets (including without limitation stock consideration) that are proceeds from the Liquidity Event or the Dissolution Event, as applicable, and legally available for distribution.

"Promised Options" means promised but ungranted Options that are promised pursuant to agreements or understandings made prior to the execution of, or in connection with a Voluntary Company Conversion or Liquidity Event, as the case may be.

"Pro Rata Share" means (i) in the event of a Liquidity Event pursuant to which the Investor is electing the Equity Option, the ratio of (a) the Investor's Rolling SAFE Tokens to (b) the number of fully diluted Rolling SAFE Tokens (i.e. including any Rolling SAFE Tokens

reserved but unissued by the Company) and (11) in the event of a Liquidity Event pursuant to which the Investor is electing the Cash Option or a Dissolution Event, the ratio of (a) the Investor's Rolling SAFE Tokens to (b) the number of outstanding Rolling SAFE Tokens (i.e. excluding any Tokens reserved but unissued by the Company) each calculated as of immediately prior to the consummation of a Liquidity Event or Dissolution Event, as the case may be.



"Rolling SAFE Service Provider Equity Percentage" means **[Service-provider-equity-percentage]** (i.e., **[Service-provider-equity-percentage]%**) (the "Initial SP Percentage"), provided that (i) if, at the time of conversion of the Rolling SAFE Tokens or other termination of this Rolling SAFE, the Company has not sold the Minimum Service Provider Token Sale, the Rolling SAFE Service Provider Equity Percentage shall be equal to the product of Initial SP Percentage multiplied by the total number of outstanding Rolling SAFE Tokens originally issued to service providers and divided by the Minimum Service Provider Token Sale and (ii) the Company shall not increase the Rolling SAFE Service Provider Equity Percentage unless either (i) the prior consent of a majority of the Rolling SAFE Investors as set forth in the amendment section of this Agreement has been given or (ii) the dilution for Rolling SAFE Investors from the increase is not greater than any other class of equity security authorized by the Company.

"Rolling SAFE Equity Percentage" means **[Safe-equity-percentage]** (i.e., **[Safe-equity-percentage]%**) (the "Initial Rolling SAFE Percentage"), provided that (i) if, at the time of conversion of the Rolling SAFE Tokens or other termination of this Rolling SAFE, the Company has not sold the Minimum Token Sale (as defined below), the Rolling SAFE Equity Percentage shall be equal to the product of Initial Rolling SAFE Percentage multiplied by the total number of outstanding Rolling SAFE Tokens and divided by the Minimum Token Sale and (ii) the Company may, in its sole discretion, increase the Rolling SAFE Equity Percentage following the execution of this Rolling SAFE without the prior consent of the Rolling SAFE Investors, but in no event shall it decrease the Rolling SAFE equity percentage without the prior consent of a majority of the Rolling SAFE Investors as set forth in the amendment section of this Agreement. For the avoidance of doubt, the Rolling

SAFE Equity Percentage is inclusive of the Rolling SAFE Service Provider Equity Percentage (i.e., if the Rolling SAFE Equity Percentage is 10% and the Rolling SAFE Service Provider Equity Percentage is 1%, the Rolling SAFE Service Provider Equity Percentage will constitute up to 10% of the Rolling SAFE Equity Percentage).



“Rolling SAFE Tokens” means the tokens having a smart contract address of **[Contract-address]**, provided that in the event of a fork (i.e., the creation of a competing version of the Ethereum Network distributed ledger as a consequence of the consensus mechanism underlying the same), the Company shall have sole discretion in defining a new smart contract address for Rolling SAFE Tokens, if necessary. For additional information about risks related to the Rolling SAFE Tokens, please see the Risk Factors attached hereto as Exhibit B.

“SAFE” means an instrument containing a future right to shares of Capital Stock, similar in form and content to this instrument, purchased by investors for the purpose of funding the Company’s business operations.

“Starting Price” means the initial per unit Token price of this Rolling SAFE.

“Starting Valuation” means the post-money company valuation (excluding the Rolling SAFE Service Provider Equity Percentage) established on the Site at the beginning of the Rolling SAFE offering. For the avoidance of doubt, the Starting Valuation is calculated on the assumption that the Company issues no Tokens to Service Providers and, consequently, there is no dilution of the investors in the amount of the Rolling SAFE Service Provider Equity Percentage.

“Site” means the online website operated by the Company at **[Entity-url]**.

“Unissued Option Pool” means all shares of Capital Stock that are reserved, available for future grant and not subject to any outstanding Options or Promised Options (but in the case of a Liquidity Event, only to the extent Proceeds are payable on such Promised Options) under any equity incentive or similar Company plan.

3. Company Representations.



- **3.a** The Company is a corporation duly organized, validly existing and in good standing under the laws of its state of incorporation, and has the power and authority to own, lease and operate its properties and carry on its business as now conducted.
- **3.b** The execution, delivery and performance by the Company of this Rolling SAFE is within the power of the Company and has been duly authorized by all necessary actions on the part of the Company (subject to section 3(d)). This Rolling SAFE constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity. To its knowledge, the Company is not in violation of (i) its current certificate of incorporation or bylaws, (ii) any material statute, rule or regulation applicable to the Company or (iii) any material debt or contract to which the Company is a party or by which it is bound, where, in each case, such violation or default, individually, or together with all such violations or defaults, could reasonably be expected to have a material adverse effect on the Company.
- **3.c** The performance and consummation of the transactions contemplated by this Rolling SAFE do not and will not: (i) violate any material judgment, statute, rule or regulation applicable to the Company; (ii) result in the acceleration of any material debt or contract to which the Company is a party or by which it is bound; or (iii) result in the creation or imposition of any lien on any property, asset or revenue of the Company or the suspension, forfeiture, or nonrenewal of any material permit.

license or authorization applicable to the Company, its business or operations.

- **3.d** No consents or approvals are required in connection with the performance of this Rolling SAFE, other than: (i) the Company's corporate approvals; (ii) any qualifications or filings under applicable securities laws; and (iii) necessary corporate approvals for the authorization of Capital Stock issuable pursuant to Section 1.
- **3.e** To its knowledge, the Company owns or possesses (or can obtain on commercially reasonable terms) sufficient legal rights to all patents, trademarks, service marks, trade names, copyrights, trade secrets, licenses, information, processes and other intellectual property rights necessary for its business as now conducted and as currently proposed to be conducted, without any conflict with, or infringement of the rights of, others.



4. Investor Representations.

- **4.a** The Investor has full legal capacity, power and authority to execute and deliver this Rolling SAFE and to perform its obligations hereunder. This Rolling SAFE constitutes a valid and binding obligation of the Investor, enforceable in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity.
- **4.b** The Investor acknowledges and agrees that, by executing this Rolling SAFE, the Investor has read and understood the risk factors set forth on Exhibit B.
- **4.c** If the Investor is a U.S. Person (as defined in Regulation S promulgated under the Securities Act), the Investor acknowledges and agrees that, by

executing this Rolling SAFE, the Investor is making all of the additional

representations and warranties set forth on Exhibit C-1 to this Rolling SAFE.

- **4.d** If the Investor is not a U.S. Person (as defined in Regulation S promulgated under the Securities Act), the Investor acknowledges and agrees that, by executing this Rolling SAFE, the Investor is making all of the additional representations and warranties set forth on Exhibit C-2 to this Rolling SAFE.



5. Arbitration.

- **5.a** To expedite resolution and control the cost of any Dispute, Investor and the Company agree to first attempt to negotiate any dispute arising from or relating to the subject matter of this Rolling SAFE ("Dispute") informally for at least thirty (30) days before initiating any arbitration or court proceeding. Such informal negotiations commence upon written notice from one person to the other.
- **5.b** In the event that pre-arbitration negotiations fail, any Dispute arising under this Agreement shall be finally settled in binding arbitration in accordance with the Securities Arbitration Rules of the American Arbitration Association. The arbitration will be conducted by a single, neutral arbitrator and shall take place in the county or parish where the Company maintains its principal place of business or another mutually agreeable location, in the English language. The arbitrator may award any relief that a court of competent jurisdiction could award, including attorneys' fees when authorized by law, and the arbitral decision may be enforced in any court. Each party will be responsible for any other fees or costs, such as attorney fees that the party may incur. In any action or proceeding to enforce this

arbitration provision, the prevailing party shall be entitled to recover costs

and attorneys' fees from the non-prevailing party. If a court decides that any provision of this Section 5 is invalid or unenforceable, that provision shall be severed, and the other parts of this Section 5 shall still apply. In any case, the remainder of this Rolling SAFE, will continue to apply. ANY ARBITRATION UNDER THESE TERMS WILL TAKE PLACE ON AN INDIVIDUAL BASIS: CLASS ARBITRATIONS AND CLASS ACTIONS ARE NOT PERMITTED. INVESTOR UNDERSTANDS AND AGREES THAT BY ENTERING INTO THIS Rolling SAFE, INVESTOR AND THE COMPANY ARE EACH WAIVING THE RIGHT TO TRIAL BY JURY OR TO PARTICIPATE IN A CLASS ACTION.



6. Miscellaneous.

- **6.a** Any provision of this Rolling SAFE may be amended, waived or modified by written consent of the Company and either (i) the Investor (other than with respect the Rolling SAFE Equity Percentage as set forth herein) or (ii) the majority-in-interest of all then-outstanding Rolling SAFEs held by the Rolling SAFE Investors, provided that with respect to clause (ii): (A) the Purchase Amount may not be amended, waived or modified in this manner and (B) such amendment, waiver or modification treats all such holders in the same manner. **"Majority-in-interest"** refers to the holders of the applicable group of Rolling SAFEs whose Rolling SAFEs represent a majority of the outstanding Rolling SAFE Tokens.
- **6.b** Any notice required or permitted by this Rolling SAFE will be deemed sufficient when delivered personally or by overnight courier or sent by e-mail to the relevant address listed on the signature page, or 48 hours after being deposited in the U.S. mail as certified

or registered mail with postage prepaid, addressed to the party to be notified at

such party's address listed on the signature page, as subsequently modified by written notice.

- **6.c** The Investor is not entitled, as a holder of this Rolling SAFE, to vote or be deemed a holder of Capital Stock for any purpose other than tax purposes, nor will anything in this Rolling SAFE be construed to confer on the Investor, as such, any rights of a Company stockholder or rights to vote for the election of directors or on any matter submitted to Company stockholders, or to give or withhold consent to any corporate action or to receive notice of meetings, until shares have been issued on the terms described in Section 1. However, if the Company pays a dividend on outstanding shares of Common Stock (that is not payable in shares of Common Stock) while this Rolling SAFE is outstanding, the Company will pay the Dividend Amount to the Investor at the same time.
- **6.d** Neither this Rolling SAFE nor the rights in this Rolling SAFE are transferable or assignable, by operation of law or otherwise, by the Investor without the prior written consent of the Company; *provided, however*, that this Rolling SAFE and/or its rights may be assigned by the Company without the Investor's prior written consent to any other entity who directly or indirectly, controls, is controlled by or is under common control with the Company, including, without limitation, any successor in interest or in connection with a reincorporation to change the Company's domicile.
- **6.e** In the event any one or more of the provisions of this Rolling SAFE is for any reason held to be invalid, illegal or unenforceable, in whole or in part or in any respect, or in the event that any one or more of the provisions



of this Rolling SAFE operate or would prospectively operate to invalidate this Rolling SAFE, then and in any such event, such provision(s) only will be deemed null and void and will not affect any other provision of this Rolling SAFE and the remaining provisions of this Rolling SAFE will remain operative and in full force and effect and will not be affected, prejudiced, or disturbed thereby.

- **6.f** All rights and obligations hereunder will be governed by the laws of the State of **[Entity-state]**, without regard to the conflicts of law provisions of such jurisdiction.
- **6.g** The parties acknowledge and agree that for United States federal and state income tax purposes this Rolling SAFE is, and at all times has been, intended to be characterized as stock, and more particularly as common stock for purposes of Sections 304, 305, 306, 354, 368, 1036 and 1202 of the Internal Revenue Code of 1986, as amended. Accordingly, the parties agree to treat this Rolling SAFE consistent with the foregoing intent for all United States federal and state income tax purposes (including, without limitation, on their respective tax returns or other informational statements).

[Signature page to follow]

IN WITNESS WHEREOF, the undersigned have caused this Rolling SAFE to be duly executed and delivered.

COMPANY	INVESTOR
Signature:	Sig at re:
Company Name: [Entity-name]	Investor Entity: [Investor-entity-name] ¹
Company Address:	Print Name: [Investor-name]

[Entity-address],	Dated: [Date]
COMPANY	INVESTOR
[Entity-city], [Entity-state] [Entity-zip]	
Print Name: [Entity-signer-name]	
Title: [Entity-signer-role]	



ADDITIONAL INVESTOR(S)
Signature: _____
Investor Entity: [Investor-entity-name] ¹
Print Name: [Investor-name]
Dated: [Date]

Exhibit A

FORM OF CONFIRMATION NOTICE

Exhibit B

RISK FACTORS

Exhibit C-1

U.S. PERSON INVESTOR REPRESENTATIONS AND WARRANTIES

Exhibit C-2

NON-U.S. PERSON INVESTOR REPRESENTATIONS AND WARRANTIES

i DISCLAIMER: THIS IS A TEMPLATE FORM PROVIDED FOR RELY FOR ED CATIONAL P RPOSES AND INTENDED TO BE TILIZED BY EXPERIENCED LEGAL CO NSEL. NDER NO CIRC MSTANCES ARE THE CREATORS OR P BLISHERS

F THIS TEMPLATE RESPONSIBLE FOR THE
CONSEQUENCES OF ANY COMPANY OR INVESTOR'S

UTILIZATION OF THIS TEMPLATE, EITHER WITH OR
WITHOUT COINSEL

① THIS DOCUMENT IS INTENDED TO SERVE AS A
STARTING POINT, AND SHOULD BE TAILORED TO MEET
YOUR SPECIFIC REQUIREMENTS. THIS DOCUMENT
SHOULD NOT BE CONSTRUED AS A SUBSTITUTE FOR ANY
PARTICULAR ACTS OR CIRCUMSTANCES.



Footnotes

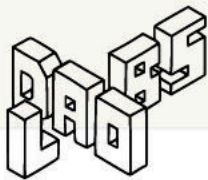
1. Required if signing on behalf of a company ↵ ↵²

Previous

[Simple Agreement for
Future Tokens \(Short\)](#)

Next

[Simple Agreement for
Future Equity \(Exhibits\)](#)



LEGAL-TOOLS

DAOLABS

Connect Wallet



Variables

This Agreement's Date

mm/dd/yyyy



Your Entity's Name

ACME CORPORATION

Date the SAFE Agreement was Executed

mm/dd/yyyy



SAFE Agreement URL

https://acme-corporation.xyz/SAFE

Specific Risks Associated With Your Entity

our explosives are dangerous and volatile

Entity Representations Regarding Jurisdiction Law

This Agreement shall be in accordance with substantive laws

Token Purchase Amount

100

Price Per Token (USD)

1

Total Tokens Purchased

100

Update document

EXHIBIT A

EXHIBIT B

EXHIBIT C-1

1. Investor's Representations Related to the Purchase of the Rolling SAFE Tokens.

2. Information Provided by Investor.

3. Rights to Use Investor Information.

4. Relationship Between Investor and the Company Parties.

5. Regulatory Limitations and Requirements.

6. Tax Requirements.

7. Other Risks.

8. Transfer and Storage of Personal Data.

EXHIBIT C-2

1. Investor's Representations Related to the Purchase of the Rolling SAFE Tokens.

2. Information Provided by Investor.

3. Rights to Use Investor Information.

4. Relationship Between Investor and the Company Parties.


- - - PLAINTIFF0002837



EXHIBIT A

FORM OF CONFIRMATION NOTICE

Last Updated: [Date]

 To be delivered successfully
confirmation of final Original Effective
Purchase Price

We refer to that certain Continuous Agreement for Future Equity of [Entity-name] (the "Company") issued to you on [Agreement-date], (the "Rolling SAFE") a copy of which is available at [Agreement-url]. All terms used but not defined herein have the meanings given to them in the Rolling SAFE.

On the terms and conditions set forth in the Rolling SAFE, we have received and processed your payment and confirm your right to receive Rolling SAFE Tokens upon the following pricing terms:

Purchase Amount: [Token-purchase-amount]

Original Effective Purchase Price per Token: [Token-price-per] dollars

Number of Tokens Purchased: [Tokens-purchase-total]

This Confirmation Notice is hereby incorporated in, integrated with, and governed by the terms of the Rolling SAFE.

EXHIBIT B

RISK FACTORS

[Entity-risks]

5. Regulatory Limitations and Requirements.

6. Tax Requirements.

7. Other Risks.

8. Transfer and Storage of Personal Data.

NOTICE TO RESIDENTS OF THE UNITED STATES AND "U.S. PERSONS"

NASAA UNIFORM LEGEND

NOTICE TO RESIDENTS OF ALL OTHER JURISDICTIONS



Purchasing Rolling SAFE Tokens involves a number of potential risks and uncertainties, including those described below. You should carefully consider these risks and we encourage you to speak with your financial, legal and/or tax advisors as necessary before deciding whether to enter into the Rolling SAFE and purchase Rolling SAFE Tokens.



In addition, this Rolling SAFE and the documents included herewith include “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). These forward-looking statements include all statements other than statements of historical facts and current status contained or incorporated by reference in this Rolling SAFE, including statements regarding our future financial position, our business strategy, and the plans and objectives of management for future operations. The words “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect” and similar expressions are intended to identify forward-looking statements.

We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy, short-term and long-term business operations and objectives, and financial needs. These forward-looking statements involve risks, uncertainties and assumptions related to: significant regulatory uncertainty for digital assets; competition from other financial infrastructure software providers;

expectations of our revenue growth rate to decline and anticipated downward pressure on our operating margin; fluctuations in our operating results; failure to innovate and provide products and services that are useful to users; and other risks, uncertainties and assumptions.

We caution you not to place undue reliance on the forward-looking statements contained in this Rolling SAFE, which speak only as of the date hereof.

We also note that digital assets, including assets like the Rolling SAFE Tokens are highly speculative in nature, involve a high degree of risk and should be purchased only by persons who can afford to lose their entire investment. There can be no assurance that the Company's investment objectives will be achieved or that a secondary market would ever develop for the Rolling SAFE Tokens, whether via the Company itself, via third party registered broker-dealers or otherwise. The risks described in this section should not be considered an exhaustive list of the risks that prospective investors should consider before investing in Rolling SAFE Tokens. Prospective investors should obtain their own legal and tax advice prior to making an investment in Rolling SAFE Tokens and should be aware that an investment in Rolling SAFE Tokens may be exposed to other risks of an exceptional nature from time to time. The following considerations are among those that should be carefully evaluated before making an investment in, and agreeing to enter into the Rolling SAFE and acquire Rolling SAFE Tokens.



EXHIBIT C-1

U.S. PERSON INVESTOR REPRESENTATIONS AND WARRANTIES

1. Investor's Representations Related to the Purchase of the Rolling SAFE Tokens.



- **1.a** The Investor, if an entity, is, and shall at all times while it holds the Rolling SAFE Tokens remains, duly organized, validly existing and in good standing under the laws of the state or other jurisdiction of the United States of America, having full power and authority to own its properties and to carry on its business as conducted. The Investor, if a natural person, is eighteen years of age or older, competent to enter into a contractual obligation, and a citizen or resident of the United States of America. The principal place of business or principal residence of the Investor is as shown in the Rolling SAFE Tokens.
- **1.b** The Investor has the requisite power and authority to deliver the Rolling SAFE Tokens, perform his, her or its obligations set forth in the Rolling SAFE and consummate the transactions contemplated in the Rolling SAFE. The Investor has duly executed and delivered the Rolling SAFE and has obtained the necessary authorization to execute and deliver the Rolling SAFE and to perform his, her or its obligations in the Rolling SAFE and to consummate the transactions contemplated in the Rolling SAFE. The Rolling SAFE, assuming the due execution and delivery hereof by the Company, is a legal, valid and binding obligation of the Investor enforceable against the Investor in accordance with its terms.
- **1.c** The Investor is subscribing for and purchasing the Rolling

for and purchasing the Rolling SAFE of 500

SAFE Tokens solely for the Investor's own account and not

with a view toward or in connection with resale, distribution (other than to its shareholders or members, if any), subdivision or fractionalization thereof. The Investor has no agreement or other arrangement, formal or informal, with any person or entity to sell, transfer or pledge any part of the Rolling SAFE or which would guarantee the Investor any profit or insure against any loss with respect to the Rolling SAFE, and the Investor has no plans to enter into any such agreement or arrangement.

- **1.d** The Investor represents and warrants that the execution, delivery and performance of the Rolling SAFE will not result in (a) any violation of, be in conflict with or constitute a material default under, with or without the passage of time or the giving of notice of (i) any provision of Investor's organizational documents, if applicable; (ii) any provision of any judgment, decree or order to which Investor is a party, by which it is bound, or to which any of its assets are subject; (iii) any agreement, obligation, duty or commitment to which Investor is a party or by which it is bound; or (iv) any laws, statutes, ordinances, rules, regulations, judgments, injunctions, administrative interpretations, orders and decrees of any Governmental Authority, including amendments thereto (collectively, "Laws"); or (b) the creation of any lien, charge or encumbrance upon any assets of Investor. "Governmental Authority" shall



mean any nation or government, any state or other political subdivision thereof, any entity exercising legislative, executive, judicial or administrative functions of or pertaining to government, including without limitation any government authority, agency, department, board, commission or instrumentality and any court, tribunal or arbitrator(s) of competent jurisdiction and any self-regulatory organization. For the avoidance of doubt, Governmental Authority may include private bodies exercising quasi-governmental, regulatory or judicial-like functions to the extent they relate to either Parties or the Rolling SAFE.

- **1.e** The Investor has sufficient knowledge and experience in business, technology, financial, securities and securities investments matters, including a sufficient understanding of blockchain or cryptographic tokens and other digital assets, smart contracts, storage mechanisms (such as digital or token wallets), blockchain-based software systems and blockchain technology to be able to evaluate the risks and merits of Investor's purchase of the Rolling SAFE Tokens, including but not limited to the matters set forth in the Rolling SAFE, and is able to bear the risks thereof, including loss of all amounts paid, loss of the Rolling SAFE Tokens and liability to the Company and others for its acts and omissions, including without limitation those constituting a breach of the Rolling SAFE, negligence, fraud or willful misconduct. Investor's financial situation is such that



Investor can afford to bear the economic risk of holding the Rolling SAFE Tokens for an indefinite period of time, and the Investor has adequate means to provide for the Investor's current needs and personal contingencies and has a sufficient net worth to sustain the loss of the Investor's entire investment in the Rolling SAFE or Rolling SAFE Tokens.

- **1.f** The Investor has obtained sufficient information in order to make an informed decision to purchase the Rolling SAFE Tokens. Investor is not relying on the Company or any of its owners, directors, officers, counsel, employees, agents or representatives for legal, investment or tax advice. Investor represents that, to the extent that Investor has any questions with respect to the purchase of the Rolling SAFE Tokens, Investor has sought professional advice. Investor has sought independent legal, investment and tax advice to the extent that Investor has deemed necessary or appropriate in connection with Investor's decision to purchase the Rolling SAFE Tokens described herein.
- **1.g** Investor understands and acknowledges that an investment in the Rolling SAFE Tokens is subject to all the risks that apply to early-stage investment opportunities, whether or not those risks are explicitly set out in the Rolling SAFE. Investor has received and carefully reviewed the Rolling SAFE. Investor, in making the decision to purchase the Rolling SAFE Tokens, has relied upon an independent investigation of the Company and has not relied upon any information or representations



made by any third parties or upon any oral or written representations or assurances from the Company, its owners, directors, officers, employees, agents, or any other representatives of the Company other than as expressly set forth in the Rolling SAFE.

- **1.h** Neither (i) the Investor, (ii) any of its directors, executive officers, other officers that may serve as director or officer of any company in which it invests, general partners or managing partners, nor (iii) any beneficial owner of the Company's securities held or to be held by the Investor is subject to any of the "bad actor" disqualifications described in Rule 506(d)(1)(i) through (viii) under the Securities Act ("Bad Actor Disqualifications"), except as set forth in Rule 506(d)(2)(ii) or (iii) or (d)(3) under the Securities Act and disclosed, reasonably in advance of the sale of the Rolling SAFE Tokens, in writing and in reasonable detail to the Company. The Investor will promptly notify the Company in writing if the Investor or, to the Investor's knowledge, any person specified in Rule 506(d)(1) under the Securities Act becomes subject to any Bad Actor Disqualification.
- **1.i** Investor understands that no state or federal authority has scrutinized the Rolling SAFE, has made any finding or determination relating to the fairness for purchase of the Rolling SAFE Tokens, or has recommended or endorsed the Rolling SAFE or Rolling SAFE Tokens and that the Rolling SAFE or Rolling SAFE Tokens have not been registered under the Securities Act or any state securities laws, in reliance



upon exemptions from registration thereunder.

- **1.j** Investor represents and warrants that Investor: (a) (1) is not located or domiciled; (2) does not have a place of business; or (3) is not conducting business (any of which would make Investor a “Resident”) in a jurisdiction in which the Rolling SAFE or Rolling SAFE Tokens are prohibited by applicable Laws, (b) a Resident of, or located in, a jurisdiction that is subject to U.S. or other sovereign country sanctions or embargoes, or (c) an individual, or an individual employed by or associated with an entity, identified on the U.S. Department of Commerce’s Denied Persons or Entity List, the U.S. Department of Treasury’s Specially Designated Nationals or Blocked Persons Lists, the U.S. Department of State’s Debarred Parties List, or other lists of prohibited persons and entities as may be mandated by applicable law or regulation (each a “Prohibited Investor”). Investor agrees that if Investor’s country of residence or other circumstances change such that the above representations are no longer accurate, Investor’s Rolling SAFE may be immediately terminated or repaid by the Company. Investor further represents and warrants that if Investor is purchasing the right to receive the Rolling SAFE Tokens on behalf of a legal entity: (1) such legal entity is duly organized and validly existing under the applicable laws of the jurisdiction of its organization, and (2) Investor is duly authorized by such legal entity to act on its behalf.



- **1.k** Investor is an “accredited investor” as defined in rule 501(a) of Regulation D of the Securities Act, and Investor hereby represents, warrants and covenants as follows:

- **k.i** The Investor acknowledges and warrants that the issuance and sale to the Investor of the Rolling SAFE Tokens is intended to be exempt from the registration requirements of the Securities Act, pursuant to the provisions of Regulation D.
- **k.ii** The Investor understands that the Rolling SAFE Tokens have not been, and will not be, registered under the Securities Act, by reason of a specific exemption from the registration provisions of the Securities Act under Regulation D which depends upon, among other things, the bona fide nature of the investment intent and the accuracy of the Investor’s representations as expressed herein. The Investor understands that the Rolling SAFE Tokens are



“restricted securities” under applicable U.S. federal and state securities laws and that, pursuant to these laws, the Investor must hold the Rolling SAFE Tokens indefinitely unless they are registered with the Securities and Exchange Commission and qualified by state authorities, or an exemption from such registration and qualification requirements is available. The Investor acknowledges that the Company has no obligation to register or qualify the Rolling SAFE Tokens or the capital stock of the Company for resale. The Investor further acknowledges that if an exemption from registration or qualification is available, it may be conditioned on various requirements including, but not limited to, the time and manner of sale, the holding period for the Rolling SAFE Tokens (which is anticipated to be



no less than a period of 12 months after the issuance of the Rolling SAFE Tokens to the investor), and on requirements relating to the Company which are outside of the Investor's control, and which the Company is under no obligation and may not be able to satisfy

- **k.iii** The Investor consents to the placement of a legend on any certificate, note or other instrument (if any) evidencing the Rolling SAFE and understands that the Company will be required to refuse to register any transfer of the Rolling SAFE or Rolling SAFE Tokens not made in accordance with applicable U.S. securities laws.

- **1.1** With respect to the Site:

- **1.i** Investor understands and acknowledges that the Company and/or its affiliated partners have established Terms of Use and a Privacy Policy for the Site, which Terms of Use and Privacy Policy may



be amended from time to time. Investor has read and has complied with and agrees to continue to comply with the Terms of Use and Privacy Policy for the Site. Investor has verified the accuracy of the universal resource locator for the Site used to purchase the Rolling SAFE Tokens.

- o **1.ii** Investor understands and acknowledges that Investor shall be solely responsible for inputting and transmitting its Purchase orders correctly and accurately.
- o **1.iii** Investor understands and acknowledges access to the Site may be limited, unavailable or interrupted at any time, including, but not limited to, during periods of peak demand, market volatility, system upgrades, maintenance or during any other events impacting Investor, Company or third party providers providing systems or services necessary for the



Site to be available and that the Company will not be liable, and Investor will not attempt to hold the Company liable, for any losses arising out of or relating to any inaccuracies, duplications or errors in any purchase placed on the Purchasing Site or resulting transactions.



2. Information Provided by Investor.

- **2.a** The information that the Investor has furnished in connection with entering into the Rolling SAFE, including (without limitation) the information furnished by the Investor to the Company regarding whether Investor qualifies as an “accredited investor” as that term is defined in Rule 501 under Regulation D under the Securities Act is correct and complete as of the date of the Rolling SAFE and will be correct and complete on the date, if any, that the Company accepts the Rolling SAFE. Further, the Investor shall immediately notify the Company of any change in any statement made in the Rolling SAFE prior to the Investor’s receipt of the Company’s acceptance of the Rolling SAFE, including, without limitation, Investor’s status as an “accredited investor”. The representations and warranties made by the Investor may be fully relied upon by the Company, and any other Company Party (as

defined below), and by any
investigating party relying on

them. The Investor acknowledges and agrees that the Investor shall be liable for any loss, liability, claim, damage and expense whatsoever (including all expenses incurred in investigating, preparing or defending against any claim whatsoever) arising out of or based upon any inaccuracy in the representations and warranties in the information provided by the Investor.

- **2.b** The Investor confirms that all information and documentation provided to the Company, including but not limited to all information regarding the Investor's identity and source of funds to be used to purchase the Rolling SAFE Tokens, is true, correct, and complete. The Investor is currently a bona fide resident of the state or jurisdiction set forth in the current address provided to the Company. The Investor has no present intention of becoming a resident of any other state or jurisdiction.
- **2.c** The representations, warranties, agreement, undertakings, and acknowledgments made by the Investor in the Rolling SAFE will be relied upon by the Company and its affiliates (the "Company Parties") and counsel to the Company in determining, among other things, whether to allow the Investor to purchase the Rolling SAFE Tokens. The representations, warranties, agreements, undertakings, and acknowledgments made by the Investor in the Rolling SAFE shall survive the Investor's purchase of



the Rolling SAFE Tokens. The Investor agrees to notify the Company immediately if any of the Investor's representations, warranties and covenants contained in the Rolling SAFE become untrue or incomplete in any respect.

- **2.d** The Company Parties may rely conclusively upon and shall incur no liability in respect of any action taken upon any notice, consent, request, instructions, or other instrument believed in good faith to be genuine or to be signed by properly authorized persons of the Investor.

3. Rights to Use Investor Information.

- **3.a** The Investor agrees and consents that the Company Parties and any administrator appointed from time to time with respect to the Company (the "Administrator") may obtain, hold, use, disclose, transfer, and otherwise process the Investor's data, including but not limited to the contents of the Rolling SAFE:
 - **a.i** as the Company Parties or the Administrator reasonably deem necessary or appropriate to facilitate the acceptance, management and administration of the Investor's Rolling SAFE Tokens, on an ongoing basis;
 - **a.ii** to provide notice of and/or to seek consent to uses or disclosures



of such data for
specific purposes;

- **a.iii** for any specific purposes where the Investor has given specific consent to do so;
- **a.iv** to carry out statistical analysis and market research, whereby the products of such statistical analysis or market research are not disclosed outside of the Company Parties or the Administrator on a basis in which
- **Investor** is identifiable without the Investor's specific consent;
- **a.v** as the Company Parties or the Administrator reasonably deem necessary or appropriate to comply with legal process, court orders, or other legal, regulatory, or self-regulatory requirements, requests, or investigations applicable to the Company Parties, the Administrator or the Investor, including, but not limited to, in connection with anti-money laundering and



similar laws, or to establish the availability under any applicable law of an exemption from registration of the Rolling SAFE Tokens or to establish compliance with applicable law generally by the Company Parties;

- **a.vi** for disclosure or transfer to third parties, including the Investor's financial adviser (where appropriate), regulatory bodies, auditors, or technology providers to any of the Company Parties or the Administrator, as reasonably necessary for the purposes described in this Section 3(a); and
- **a.vii** for any other purposes described in the Privacy Policy or the Rolling SAFE.
- **3.b** The Investor agrees and consents to disclosure by the Company Parties or the Administrator to relevant third parties of information pertaining to the Investor in respect of disclosure and compliance policies or information requests related thereto.
- **3.c** The Investor authorizes the Company Parties and any of their



agents to disclose the Investor's nonpublic personal information to comply with regulatory and contractual requirements applicable to the Company Parties. Any such disclosure shall, to the fullest extent permitted by law, be permitted notwithstanding any privacy policy or similar restrictions regarding the disclosure of the Investor's nonpublic personal information.



4. Relationship Between Investor and the Company Parties.

Investor acknowledges and agrees that the purchase and sale of the Rolling SAFE Tokens is an arms-length transaction between the Investor and the Company. In connection with the purchase and sale of the Rolling SAFE Tokens, none of the Company nor any other Company Party is acting as the Investor's agent or fiduciary. The Company Parties assume no advisory or fiduciary responsibility in connection with the Rolling SAFE Tokens. The Company Parties have not provided Investor with any legal, accounting, regulatory or tax advice with respect to the Rolling SAFE Tokens, and Investor has consulted its own respective legal, accounting, regulatory and tax advisers to the extent Investor deems appropriate.

.5 Regulatory Limitations and Requirements.

- **5.a** The Investor understands, acknowledges and agrees that the sale of the Rolling SAFE Tokens is not fully registered with the SEC because it is being made in reliance on Regulation D under the Securities Act, and that the Company is not registered or

licensed with any federal or state
regulator as an investment
adviser, broker-dealer, money

services business, money
transmitter, or virtual currency
business, or under the Investment
Advisers Act of 1940, as amended
(the "Advisers Act") or the
Investment Company Act of 1940
("1940 Act"). As a result, the
Investor will not be afforded the
full set of protections provided
to the clients and customers of
such entities under the Securities
Act, the Securities Exchange Act
of 1934, as amended (the "Exchange
Act"), the Advisers Act or the
1940 Act, or any money services
business, money transmitter, or
virtual currency laws.

- **5.b** The Investor understands and agrees that if, at any time, it is determined that the Company is not in compliance with the Securities Act, the Exchange Act, the Advisers Act, or the 1940 Act, or any laws or regulations applicable to money transmitters, money services businesses, or virtual currency businesses, or is otherwise not in compliance with applicable law, the Company may take any corrective action it determines is appropriate in its sole and absolute discretion.
- **5.c** The Investor understands that the Rolling SAFE Tokens are not legal tender, are not backed by the government, and accounts and value balances are not subject to Federal Deposit Insurance Corporation or Securities Investor Protection Corporation protections.
- **5.d** The Investor understands that he or she may be barred from purchasing the Rolling SAFE Tokens if the Investor is (i) an employee benefit plan that is subject to



the fiduciary responsibility standards and prohibited transaction restrictions of part 4 of Title I of U.S. Employee Retirement Income Security Act of 1974, as amended (“ERISA”), (ii) any plan to which Section 4975 of the U.S. Internal Revenue Code of 1986, as amended (the “Code”) applies, (iii) a private investment fund or other entity whose assets are treated as “plan assets” for purposes of ERISA and Section 4975 of the Code or (iv) an insurance company, whose general account assets are treated as “plan assets” for purposes of ERISA and Section 4975 of the Code. The Investor has notified the Company if it falls into (i) – (iv) of this paragraph.

- **5.e** It is the intent of the Company Parties to comply with all applicable federal, state, and local laws designed to combat money laundering and similar illegal activities. Investor hereby represents, covenants, and agrees that, to the best of Investor’s knowledge based on reasonable investigation:
 - **e.i** None of the Investor’s funds or securities tendered to acquire the Rolling SAFE Tokens (whether payable in cash or otherwise) shall be derived from money laundering or similar activities deemed illegal under federal laws and regulations.
 - **e.ii** To the extent within the Investor’s control,



none of the
Investor's funds or
securities tendered
to acquire the
Rolling SAFE Tokens
(whether payable in
cash or otherwise)
will cause any
Company Party to be
in violation of
federal anti-money
laundering laws or
regulations.

- o **e.iii** When
requested by the
Company, the
Investor will
provide any and all
additional
information, and
the Investor
understands and
agrees that the
Company or any
other Company Party
may release
confidential
information about
the Investor and,
if applicable, any
underlying
beneficial owner or
Related Person to
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reasonably
necessary to ensure
compliance with all
applicable laws and
regulations
concerning money
laundering and
similar activities.
The Company
reserves the right
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necessary to verifv



the identity of the Investor and the source of any payment to the Company. In the event of delay or failure by the Investor to produce any information required for verification purposes, an investment by the Investor may be refused.

- o **e.iv** Neither the Investor, nor any person or entity controlled by, controlling or under common control with the Investor, nor any of the Investor's beneficial owners, nor any person for whom the Investor is acting as agent or nominee in connection with this investment, nor, in the case of an Investor which is an entity, any Related Person is:

- **iv.1**

- a Prohibited Investor ;

- **iv.2**

- a Senior Fore



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- **e.v** The Investor hereby agrees to immediately notify the Company if the Investor knows, or has reason to suspect, that any of the representations in this Section 5 have become incorrect or if there is any change in the information affecting these representations and covenants.
- **e.vi** The Investor agrees that, if at



any time it is discovered that any of the foregoing anti-money laundering representations are incorrect, or if otherwise required by applicable laws or regulations, the Company may undertake appropriate actions, and the Investor agrees to cooperate with such actions to ensure compliance with such laws or regulations.

- **e.vii** The Investor acknowledges and agrees that the Company, in complying with anti-money laundering statutes, regulations and goals, may file any information with governmental and law enforcement agencies to identify transactions and activities that the Company or any other Company Party or their agents reasonably determines to be suspicious, or as otherwise required by law.
- **5.f** The Investor understands that no Company Party is registered with the SEC or with the securities commission of any state



or other jurisdiction as a broker-dealer under the Exchange Act. The Investor will not be afforded the full set of protections provided under the Exchange Act or comparable state law.

- **5.g** The Investor understands and agrees that if the Company were deemed to be a money transmitter or money services business, it would be subject to significant additional regulation that could lead to significant changes with respect to the Rolling SAFE Tokens, how the Rolling SAFE Tokens are structured, how the Rolling SAFE Tokens are purchased and sold, and other issues, and would greatly increase the Company's costs in creating and facilitating transactions with the Rolling SAFE Tokens. Further, a regulator could take action against the Company and Company Parties if it views the Rolling SAFE Tokens as a violation of existing law. Any of these outcomes would negatively affect the value of the Rolling SAFE Tokens and/or could cause the Company to cease operations.
- **5.h** Virtual Currency Business Matters:
 - **h.i** The Investor understands and agrees that the Company does not intend to operate in any state that requires the Company to obtain an applicable license to conduct a virtual currency business, and that if an Investor is a resident of a state that requires the



Company to obtain an applicable license to conduct a virtual currency business, the Rolling SAFE Tokens are void and all rights and privileges of the Investor under the Rolling SAFE are canceled. If an Investor is a resident of a state that requires the Company to obtain license to conduct a virtual currency business, the Company will not allow the Investor to receive the Rolling SAFE Tokens. Further, any prohibited transaction inconsistent with this Section 5 may be unable to be rescinded.

- o h.ii The Investor understands and agrees that if the Company and the Company Parties were deemed to be conducting an unlicensed virtual currency business they would be subject to significant additional regulation and/or regulatory consequences, which could lead to significant changes with respect to the



Rolling SAFE Tokens, how the Rolling SAFE Tokens are structured, how the Rolling SAFE Tokens are purchased and sold, and other issues and would greatly increase the Company's costs. Further, a regulator could take action against the Company and the Company Parties if it views the Rolling SAFE Tokens as a violation of existing law. Any of these outcomes would negatively affect the value of the Rolling SAFE Tokens and/or could cause the Company to cease operations. Investors are strongly encouraged to seek independent legal advice regarding their individual circumstances in determining whether they are eligible to purchase the Rolling SAFE Tokens.

- **5.i** The Investor understands and agrees that the regulatory risks described in this Section 5 primarily take into consideration U.S. law only and are a brief summary of the risks associated with the investment in the Rolling SAFE Tokens.
- **5.i** The Investor further



understands and agrees that it is anticipated that the Rolling SAFE Tokens will also be sold or resold outside the United States, which could subject the Company Parties or the Rolling SAFE Tokens to non-U.S. legal requirements, which could be significant. Non-U.S. regulation could lead to the same types of changes and outcomes described above with respect to U.S. regulation, and any of these outcomes would negatively affect the value of the Rolling SAFE Tokens and/or cause the Company Parties to cease operations.



6. Tax Requirements.

6.a The Investor certifies that the Investor has completed and submitted any required waiver of local privacy laws that could otherwise prevent disclosure of information to a Company Party, the IRS or any other governmental authority for purposes of complying with the Internal Revenue Code (the “Code”) (including without limitation in connection with FATCA, as defined below) or any intergovernmental agreement entered into in connection with the implementation of the FATCA (an “IGA”), and any other documentation required to establish an exemption from, or reduction in, withholding tax or to permit the Company to comply with information reporting requirements pursuant to the Code (including, without limitation, in connection with FATCA or any IGA).

6.b The Investor further certifies that, upon request by the Company, the Investor will provide to the Company an IRS Form W-9, appropriate IRS Form W-8 or other applicable IRS Forms and any additional documentation or information required by the Company for purposes of satisfying the Company’s obligations

under the Code, and in any event the Company may require such documentation

prior to the delivery of the Rolling SAFE Tokens to the Investor.

6.c The Investor further consents to the reporting of the information provided pursuant to this Section 6, in addition to certain other information, including, but not limited to, the value of the Investor's purchase of the Rolling SAFE Tokens to the IRS or any other governmental authority if the Company is required to do so under FATCA.

6.d As used in the Rolling SAFE, "FATCA" means one or more of the following, as the context requires: (i) Sections 1471 through 1474 of the Code and any associated legislation, regulations or guidance, or similar legislation, regulations or guidance enacted in any other jurisdiction which seeks to implement equivalent tax reporting, financial or tax information sharing, and/or withholding tax regimes, (ii) any intergovernmental agreement, treaty or any other arrangement between the United States and an applicable foreign country, entered into to facilitate, implement, comply with or supplement the legislation, regulations or guidance described in the foregoing clause (i), and (ii) any legislation, regulations or guidance implemented in a jurisdiction to give effect to the foregoing clauses (i) or (ii).

6.e By executing the Rolling SAFE, the Investor understands and acknowledges that (i) the Company (or any other Company Party) may be required to provide the identities of the Investor's direct and indirect beneficial owners to a governmental entity, and (ii) the Investor hereby



waives any provision of law and/or regulation of any jurisdiction that would, absent a waiver, prevent the

Company from compliance with the foregoing and otherwise with applicable law as described in this Section 6.

6.f The Investor confirms that the Investor has been advised to consult with the Investor's independent attorney regarding legal matters concerning the Company and to consult with independent tax advisers regarding the tax consequences of purchasing the Rolling SAFE Tokens. The Investor acknowledges and agrees that none of the Company Parties are providing any warranty or assurance regarding the tax consequences to the Investor by reason of the Purchase.

7. Other Risks.

7.a The Investor is solely responsible for reviewing, understanding and considering the risks above and any additional risks, including without limitation those described in the Rolling SAFE and the Exchange Offer. The Company's operations, financial condition, and results of operations could be materially and adversely affected by any one or more of those risk factors, as could the underlying value of each Investor's Rolling SAFE Tokens, which may lead to the Rolling SAFE Tokens losing all value.

8. Transfer and Storage of Personal Data.

8.a The Investor understands and agrees that in connection with the services provided by the Company, its personal data may be transferred and/or stored in various jurisdictions in which the Company Parties have a presence, including in or to jurisdictions that may not offer a level of personal data protection equivalent to the Investor's



country of residence.

8.b The Investor further understands and agrees that, although the Company Parties will use their reasonable efforts to maintain the confidentiality of the information provided in the Rolling SAFE, the Company Parties may disclose or transfer the Rolling SAFE Tokens, and disclose or transfer other data of Investor, as described in Section 3(a). Any disclosure, use, storage or transfer of information for these purposes shall not be treated as a breach of any restriction upon the disclosure, use, storage or transfer of information imposed on any person by law or otherwise.



EXHIBIT C-2

NON-U.S. PERSON INVESTOR REPRESENTATIONS AND WARRANTIES

1. Investor's Representations Related to the Purchase of the Rolling SAFE Tokens.

- **1.a** The Investor, if an entity, is, and shall at all times while it holds the Rolling SAFE Tokens remains, duly organized, validly existing and in good standing under the laws of the state or other jurisdiction of its incorporation or organization, having full power and authority to own its properties and to carry on its business as conducted. The Investor, if a natural person, is eighteen years of age or older and competent to enter into a contractual obligation and is not a U.S. person as such term is used in Regulation S of the Securities Act of 1933 (the "Securities Act"). The principal place of

business or principal residence of 500
the Investor is as shown in the
Rolling SAFE Tokens.

- **1.b** The Investor has the requisite power and authority to deliver the Rolling SAFE Tokens, perform his, her or its obligations set forth in the Rolling SAFE and consummate the transactions contemplated in the Rolling SAFE. The Investor has duly executed and delivered the Rolling SAFE and has obtained the necessary authorization to execute and deliver the Rolling SAFE and to perform his, her or its obligations in the Rolling SAFE and to consummate the transactions contemplated in the Rolling SAFE. The Rolling SAFE, assuming the due execution and delivery hereof by the Company, is a legal, valid and binding obligation of the Investor enforceable against the Investor in accordance with its terms.
- **1.c** The Investor is purchasing the Rolling SAFE Tokens solely for the Investor's own account and not with a view toward or in connection with resale, distribution (other than to its shareholders or members, if any), subdivision or fractionalization thereof. The Investor has no agreement or other arrangement, formal or informal, with any person or entity to sell, transfer or pledge any part of the Rolling SAFE or which would guarantee the Investor any profit or insure against any loss with respect to the Rolling SAFE, and the Investor has no plans to enter into any such agreement or arrangement.
- **1.d** The Investor represents and warrants that the execution, delivery and performance of the Rolling SAFE will not result in (a) any violation of, be in conflict with or constitute a



material default under, with or without the passage of time or the giving of notice of (i) any provision of Investor's organizational documents, if applicable; (ii) any provision of any judgment, decree or order to which Investor is a party, by which it is bound, or to which any of its assets are subject; (iii) any agreement, obligation, duty or commitment to which Investor is a party or by which it is bound; or (iv) any laws, statutes, ordinances, rules, regulations, judgments, injunctions, administrative interpretations, orders and decrees of any Governmental Authority, including amendments thereto (collectively, "Laws"); or (b) the creation of any lien, charge or encumbrance upon any assets of Investor.

"Governmental Authority" shall mean any nation or government, any state or other political subdivision thereof, any entity exercising legislative, executive, judicial or administrative functions of or pertaining to government, including without limitation any government authority, agency, department, board, commission or instrumentality and any court, tribunal or arbitrator(s) of competent jurisdiction and any self-regulatory organization. For the avoidance of doubt, Governmental Authority may include private bodies exercising quasi-governmental, regulatory or judicial-like functions to the extent they relate to either Parties or the Rolling SAFE.

- **1.e** The Investor has sufficient knowledge and experience in business, technology, financial, securities and securities



investments matters, including a sufficient understanding of blockchain or cryptographic tokens and other digital assets, smart contracts, storage mechanisms (such as digital or token wallets), blockchain-based software systems and blockchain technology to be able to evaluate the risks and merits of Investor's purchase of the Rolling SAFE Tokens, including but not limited to the matters set forth in the Rolling SAFE, and is able to bear the risks thereof, including loss of all amounts paid, loss of the Rolling SAFE Tokens and liability to the Company and others for its acts and omissions, including without limitation those constituting a breach of the Rolling SAFE, negligence, fraud or willful misconduct. Investor's financial situation is such that Investor can afford to bear the economic risk of holding the Rolling SAFE Tokens for an indefinite period of time, and the Investor has adequate means to provide for the Investor's current needs and personal contingencies and has a sufficient net worth to sustain the loss of the Investor's entire investment in the Rolling SAFE or Rolling SAFE Tokens.

- **1.f** The Investor has obtained sufficient information in order to make an informed decision to purchase the Rolling SAFE Tokens. Investor is not relying on the Company or any of its owners, directors, officers, counsel, employees, agents or representatives for legal, investment or tax advice. Investor represents that, to the extent that Investor has any questions with respect to the purchase of the Rolling SAFE Tokens. Investor



has sought professional advice. Investor has sought independent legal, investment and tax advice to the extent that Investor has deemed necessary or appropriate in connection with Investor's decision to purchase the Rolling SAFE Tokens described herein.

- **1.g** Investor understands and acknowledges that an investment in the Rolling SAFE Tokens is subject to all the risks that apply to early-stage investment opportunities, whether or not those risks are explicitly set out in the Rolling SAFE. Investor has received and carefully reviewed the Rolling SAFE. Investor, in making the decision to purchase the Rolling SAFE Tokens, has relied upon an independent investigation of the Company and has not relied upon any information or representations made by any third parties or upon any oral or written representations or assurances from the Company, its owners, directors, officers, employees, agents, or any other representatives of the Company other than as expressly set forth in the Rolling SAFE.
- **1.h** Neither (i) the Investor, (ii) any of its directors, executive officers, other officers that may serve as director or officer of any company in which it invests, general partners or managing partners, nor (iii) any beneficial owner of the Company's securities held or to be held by the Investor is subject to any of the "bad actor" disqualifications described in Rule 506(d)(1)(i) through (viii) under the Securities Act ("Bad Actor Disqualifications"), except as set forth in Rule 506(d)(2)(ii) or (iii) or (d)(3) under



the Securities Act and disclosed, reasonably in advance of the sale of the Rolling SAFE Tokens, in writing and in reasonable detail to the Company. The Investor will promptly notify the Company in writing if the Investor or, to the Investor's knowledge, any person specified in Rule 506(d)(1) under the Securities Act becomes subject to any Bad Actor Disqualification

- **1.i** Investor understands that no state or federal authority has scrutinized the Rolling SAFE, has made any finding or determination relating to the fairness for purchase of the Rolling SAFE Tokens, or has recommended or endorsed the Rolling SAFE or Rolling SAFE Tokens and that the Rolling SAFE or Rolling SAFE Tokens have not been registered under the Securities Act or any state securities laws, in reliance upon exemptions from registration thereunder.
- **1.j** Investor represents and warrants that Investor: (a) (1) is not located or domiciled; (2) does not have a place of business; or (3) is not conducting business (any of which would make Investor a "Resident") in a jurisdiction in which the Rolling SAFE or Rolling SAFE Tokens are prohibited by applicable Laws, (b) a Resident of, or located in, a jurisdiction that is subject to U.S. or other sovereign country sanctions or embargoes, or (c) an individual, or an individual employed by or associated with an entity, identified on the U.S. Department of Commerce's Denied Persons or Entity List, the U.S. Department of Treasury's Specially Designated Nationals or Blocked Persons Lists, the U.S. Department of State's Debarred Parties List, or



other lists of prohibited persons and entities as may be mandated by applicable law or regulation (each a "Prohibited Investor"). Investor agrees that if Investor's country of residence or other circumstances change such that the above representations are no longer accurate, Investor's Rolling SAFE may be immediately terminated or repaid by the Company. Investor further represents and warrants that if Investor is purchasing the right to receive the Rolling SAFE Tokens on behalf of a legal entity: (1) such legal entity is duly organized and validly existing under the applicable laws of the jurisdiction of its organization, and (2) Investor is duly authorized by such legal entity to act on its behalf.

- **1.k** Investor is not a United States Person as defined under Regulation S of the Securities Act, and Investor hereby represents, warrants and covenants as follows:

- **k.i** The Investor acknowledges and warrants that (a) the issuance and sale to the Investor of the Rolling SAFE Tokens is intended to be exempt from the registration requirements of the Securities Act, pursuant to the provisions of Regulation S; (b) it is not a United States Person and is not acquiring the Rolling SAFE



Tokens for the account or benefit of any United States Person; and (c) the offer and sale of the Rolling SAFE Tokens has not taken place, and is not taking place, within the United States of America or its territories or possessions. The Investor acknowledges that the offer and sale of the Rolling SAFE Tokens has taken place, and is taking place in an “offshore transaction,” as such term is defined in Regulation S.

- o **k.ii** The Investor acknowledges and agrees that, pursuant to the provisions of Regulation S, the Rolling SAFE Tokens cannot be sold, assigned, transferred, conveyed, pledged or otherwise disposed of to any United States Person or within the United States of America or its territories or possessions for a period of 12 months after the issuance of the Rolling SAFE Tokens to Investor, unless such Rolling



SAFE Tokens are registered for sale in the United States pursuant to an effective registration statement under the Securities Act or another exemption from such registration is available. The Investor acknowledges that it has not engaged in any hedging transactions with regard to the Rolling SAFE Tokens.

- o **k.iii** The Investor consents to the placement of a legend on any certificate, note or other instrument (if any) evidencing the Rolling SAFE and understands that the Company will be required to refuse to register any transfer of the Rolling SAFE or Rolling SAFE Tokens not made in accordance with applicable U.S. securities laws.
- o **k.iv** The Investor is not a “distributor” of securities, as that term is defined in Regulation S, nor a dealer in securities. The Investor is purchasing the



Rolling SAFE Tokens

as principal for its own account, for investment purposes only and not with an intent or view towards further sale or distribution (as such term is used in Securities Act §2(11)) thereof, and has not pre-arranged any sale with any other Investor and has no plans to enter into any such agreement or arrangement.

- o **k.v** The Investor is not an Affiliate of the Company nor is any Affiliate of the Investor an Affiliate of the Company. An “Affiliate” is an individual or corporation, partnership, trust, incorporate or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind (each of the foregoing, a “Person”) that, directly or indirectly through one or more intermediaries, controls or is



controlled by or is under common control with a Person as such terms are used in and construed under Rule 405 under the Securities Act. With respect to the Investor, any investment fund or managed account that is managed on a discretionary basis by the same investment manager as the Investor will be deemed to be an Affiliate of such Investor.

- o **k.vi** The Investor understands that the Rolling SAFE and Rolling SAFE Tokens have not been registered under the Securities Act or the securities laws of any state and are subject to substantial restrictions on resale or transfer. The Rolling SAFE Tokens are “restricted securities” within the meaning of Regulation S and Rule 144 promulgated under the Securities Act.
- o **k.vii** The Investor acknowledges that the Rolling SAFE Tokens may only be sold offshore in compliance with



Regulation S or pursuant to an effective registration statement under the Securities Act or another exemption from such registration, if available. In connection with any resale of the Rolling SAFE Tokens under Regulation S, the Company will not register a transfer not made in accordance with Regulation S, under an effective registration statement under the Securities Act or in accordance with another exemption from the Securities Act.

- o **k.viii** The Investor represents that it has satisfied itself as to the full observance of the laws of its jurisdiction in connection with the offering of the Rolling SAFE Tokens, including:
 - (a) the legal requirements within its jurisdiction for the purchase of the Rolling SAFE Tokens; (b) any foreign exchange restrictions applicable to such purchase; (c) any governmental or



other consents that may need to be obtained; and (d) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, redemption, sale or transfer of the Rolling SAFE Tokens. The Investor's investment and its continued beneficial ownership of the Rolling SAFE Tokens will not violate any applicable securities or other laws of the jurisdiction of its residence.

- 1.1 With respect to the Site:
 - 1.1 Investor understands and acknowledges that the Company and/or the Company Parties have established Terms of Use and a Privacy Policy for the Site, which Terms of Use and Privacy Policy may be amended from time to time. Investor has read and has complied with and agrees to continue to comply with the Terms of Use and Privacy Policy for the Site. Investor has verified the



accuracy of the
universal resource
locator for the
Site used to
purchase the
Rolling SAFE
Tokens.

- o **1.ii** Investor understands and acknowledges that Investor shall be solely responsible for inputting and transmitting its Purchase orders correctly and accurately.
- o **1.iii** Investor understands and acknowledges access to the Site may be limited, unavailable or interrupted at any time, including, but not limited to, during periods of peak demand, market volatility, system upgrades, maintenance or during any other events impacting Investor, Company or third party providers providing systems or services necessary for the Site to be available and that the Company will not be liable, and Investor will not attempt to hold the Company liable, for any losses arising out of or relating to any inaccuracies.



duplications or
errors in any
purchase placed on
the Purchasing Site
or resulting
transactions.



2. Information Provided by Investor.

2.a The information that the Investor has furnished in connection with entering into the Rolling SAFE, including (without limitation) the information furnished by the Investor to the Company regarding whether Investor is a U.S. Person as that term is defined in Regulation S under the Securities Act, is correct and complete as of the date of the Rolling SAFE and will be correct and complete on the date, if any, that the Company accepts the Rolling SAFE. Further, the Investor shall immediately notify the Company of any change in any statement made in the Rolling SAFE prior to the Investor's receipt of the Company's acceptance of the Rolling SAFE, including, without limitation, Investor's status as a non-U.S. Person. The representations and warranties made by the Investor may be fully relied upon by the Company, and any other Company Party (as defined below), and by any investigating party relying on them. The Investor acknowledges and agrees that the Investor shall be liable for any loss, liability, claim, damage and expense whatsoever (including all expenses incurred in investigating, preparing or defending against any claim whatsoever) arising out of or based upon any inaccuracy in the representations and warranties in the information provided by the Investor.

2.b The Investor confirms that all information and documentation provided to the Company, including but not limited to all information regarding

the Investor's identity and source of funds to be used to purchase the Rolling SAFE Tokens, is true, correct and complete. The Investor is currently a bona fide resident of the state or jurisdiction set forth in the current address provided to the Company. The Investor has no present intention of becoming a resident of any other state or jurisdiction.

2.c The representations, warranties, agreement, undertakings and acknowledgments made by the Investor in the Rolling SAFE will be relied upon by Company and its affiliates (the "Company Parties") and counsel to the Company in determining, among other things, whether to allow the Investor to purchase the Rolling SAFE Tokens. The representations, warranties, agreements, undertakings and acknowledgments made by the Investor in the Rolling SAFE shall survive the Investor's purchase of the Rolling SAFE Tokens. The Investor agrees to notify the Company immediately if any of the Investor's representations, warranties and covenants contained in the Rolling SAFE become untrue or incomplete in any respect.

2.d The Company Parties may rely conclusively upon and shall incur no liability in respect of any action taken upon any notice, consent, request, instructions or other instrument believed in good faith to be genuine or to be signed by properly authorized persons of the Investor.

3. Rights to Use Investor Information.

- **3.a** The Investor agrees and consents that the Company Parties and any administrator appointed from time to time with respect to the Company (the "Administrator") may obtain, hold, use, disclose,



transfer, and otherwise process
the Investor's data, including but

not limited to the contents of the
Rolling SAFE:

- **a.i** as the Company Parties or the Administrator reasonably deem necessary or appropriate to facilitate the acceptance, management and administration of the Investor's Rolling SAFE Tokens, on an ongoing basis;
- **a.ii** to provide notice of and/or to seek consent to uses or disclosures of such data for specific purposes;
- **a.iii** for any specific purposes where the Investor has given specific consent to do so;
- **a.iv** to carry out statistical analysis and market research, whereby the products of such statistical analysis or market research are not disclosed outside of the Company Parties or the Administrator on a basis in which Investor is identifiable without the Investor's specific consent;



- o **a.v** as the Company Parties or the Administrator reasonably deem necessary or appropriate to comply with legal process, court orders, or other legal, regulatory, or self-regulatory requirements, requests, or investigations applicable to the Company Parties, the Administrator or the Investor, including, but not limited to, in connection with anti-money laundering and similar laws, or to establish the availability under any applicable law of an exemption from registration of the Rolling SAFE Tokens or to establish compliance with applicable law generally by the Company Parties;
- o **a.vi** for disclosure or transfer to third parties, including the Investor's financial adviser (where appropriate), regulatory bodies, auditors or technology providers to any of the Company Parties



or the
Administrator, as
reasonably
necessary for the
purposes described
in this Section
3(a); and

- **a.vii** for any other purposes described in the Privacy Policy or the Rolling SAFE.
- **3.b** The Investor agrees and consents to disclosure by the Company Parties or the Administrator to relevant third parties of information pertaining to the Investor in respect of disclosure and compliance policies or information requests related thereto.
- **3.c** The Investor authorizes the Company Parties and any of their agents to disclose the Investor's nonpublic personal information to comply with regulatory and contractual requirements applicable to the Company Parties. Any such disclosure shall, to the fullest extent permitted by law, be permitted notwithstanding any privacy policy or similar restrictions regarding the disclosure of the Investor's nonpublic personal information.



4. Relationship Between Investor and the Company Parties.

Investor acknowledges and agrees that the purchase and sale of the Rolling SAFE Tokens is an arms-length transaction between the Investor and the Company. In connection with the purchase and sale of the Rolling SAFE Tokens, none of the Company nor any other Company Party is acting as the Investor's agent or fiduciary. The Company Parties assume no advisory or

Company Parties assume no advisory, fiduciary responsibility in connection with the Rolling SAFE Tokens. The

Company Parties have not provided Investor with any legal, accounting, regulatory or tax advice with respect to the Rolling SAFE Tokens, and Investor has consulted its own respective legal, accounting, regulatory and tax advisers to the extent Investor deems appropriate.



5. Regulatory Limitations and Requirements.

- **5.a** The Investor understands, acknowledges and agrees that the sale of the Rolling SAFE Tokens is not fully registered with the SEC because it is being made in reliance on Regulation S under the Securities Act, and that the Company is not registered or licensed with any federal or state regulator as an investment adviser, broker-dealer, money services business, money transmitter, or virtual currency business, or under the Investment Advisers Act of 1940, as amended (the “Advisers Act”) or the Investment Company Act of 1940 (“1940 Act”). As a result, the Investor will not be afforded the full set of protections provided to the clients and customers of such entities under the Securities Act, the Securities Exchange Act of 1934, as amended (the “Exchange Act”), the Advisers Act or the 1940 Act, or any money services business, money transmitter, or virtual currency laws.
- **5.b** The Investor understands and agrees that if, at any time, it is determined that the Company is not in compliance with the Securities Act, the Exchange Act, the Advisers Act or the 1940 Act or

any laws or regulations applicable

to money transmitters, money

services businesses, or virtual currency businesses, or is otherwise not in compliance with applicable law, the Company may take any corrective action it determines is appropriate in its sole and absolute discretion.

- **5.c** The Investor understands that the Rolling SAFE Tokens are not legal tender, are not backed by the government, and accounts and value balances are not subject to Federal Deposit Insurance Corporation or Securities Investor Protection Corporation protections.
- **5.d** The Investor understands that he or she may be barred from purchasing the Rolling SAFE Tokens if the Investor is (i) an employee benefit plan that is subject to the fiduciary responsibility standards and prohibited transaction restrictions of part 4 of Title I of U.S. Employee Retirement Income Security Act of 1974, as amended (“ERISA”), (ii) any plan to which Section 4975 of the U.S. Internal Revenue Code of 1986, as amended (the “Code”) applies, (iii) a private investment fund or other entity whose assets are treated as “plan assets” for purposes of ERISA and Section 4975 of the Code or (iv) an insurance company, whose general account assets are treated as “plan assets” for purposes of ERISA and Section 4975 of the Code. The Investor has notified the Company if it falls into (i) – (iv) of this paragraph.
- **5.e** Investor understands and acknowledges that:

◦ **e.i** [Entity-

**jurisdiction-
representations]**

- **e.ii** if it is resident of, or located in, other jurisdictions, the offer, sale, or distribution of the Rolling SAFE Tokens in such other jurisdictions may be restricted by law and therefore persons into whose possession the Rolling SAFE Tokens comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities or other applicable laws of any such jurisdiction.
- **5.f** It is the intent of the Company Parties to comply with all applicable federal, state and local laws designed to combat money laundering and similar illegal activities. Investor hereby represents, covenants, and agrees that, to the best of Investor's knowledge based on reasonable investigation:
 - **f.i** None of the Investor's funds or securities tendered to acquire the Rolling SAFE Tokens (whether payable in cash or otherwise) shall be derived



from money
laundering or
similar activities
deemed illegal
under federal laws
and regulations.

- o **f.ii** To the extent within the Investor's control, none of the Investor's funds or securities tendered to acquire the Rolling SAFE Tokens (whether payable in cash or otherwise) will cause any Company Party to be in violation of federal anti-money laundering laws or regulations.
- o **f.iii** When requested by the Company, the Investor will provide any and all additional information, and the Investor understands and agrees that the Company or any other Company Party may release confidential information about the Investor and, if applicable, any underlying beneficial owner or Related Person to U.S. regulators and law enforcement authorities deemed reasonably necessary to ensure compliance with all applicable laws and



regulations
concerning money
laundering and
similar activities.

The Company
reserves the right
to request any
information as is
necessary to verify
the identity of the
Investor and the
source of any
payment to the
Company. In the
event of delay or
failure by the
Investor to produce
any information
required for
verification
purposes, an
investment by the
Investor may be
refused.

- o **f.iv** Neither the
Investor, nor any
person or entity
controlled by,
controlling or
under common
control with the
Investor, nor any
of the Investor's
beneficial owners,
nor any person for
whom the Investor
is acting as agent
or nominee in
connection with
this investment,
nor, in the case of
an Investor which
is an entity, any
Related Person is:

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- **f.v** The Investor hereby agrees to immediately notify the Company if the Investor knows, or has reason to suspect, that any of the representations in



this Section 5 have become incorrect or if there is any change in the information affecting these representations and covenants.

- o **f.vi** The Investor agrees that, if at any time it is discovered that any of the foregoing anti-money laundering representations are incorrect, or if otherwise required by applicable laws or regulations, the Company may undertake appropriate actions, and the Investor agrees to cooperate with such actions to ensure compliance with such laws or regulations.
- o **f.vii** The Investor acknowledges and agrees that the Company, in complying with anti-money laundering statutes, regulations and goals, may file any information with governmental and law enforcement agencies to identify transactions and activities that the Company or any other Company Partv



or their agents
reasonably
determines to be
suspicious, or as
otherwise required
by law.

- **5.g** The Investor understands that no Company Party is registered with the SEC or with the securities commission of any state or other jurisdiction as a broker-dealer under the Exchange Act. The Investor will not be afforded the full set of protections provided under the Exchange Act or comparable state law.
- **5.h** The Investor understands and agrees that if the Company were deemed to be a money transmitter or money services business, it would be subject to significant additional regulation that could lead to significant changes with respect to the Rolling SAFE Tokens, how the Rolling SAFE Tokens are structured, how the Rolling SAFE Tokens are purchased and sold, and other issues, and would greatly increase the Company's costs in creating and facilitating transactions with the Rolling SAFE Tokens. Further, a regulator could take action against the Company and Company Parties if it views the Rolling SAFE Tokens as a violation of existing law. Any of these outcomes would negatively affect the value of the Rolling SAFE Tokens and/or could cause the Company to cease operations.
- **5.i** Virtual Currency Business Matters:
 - **i.i** The Investor understands and agrees that the Company does not intend to operate



in any state that requires the Company to obtain an applicable license to conduct a virtual currency business, and that if an Investor is a resident of a state that requires the Company to obtain an applicable license to conduct a virtual currency business, the Rolling SAFE Tokens are void and all rights and privileges of the Investor under the Rolling SAFE are canceled. If an Investor is a resident of a state that requires the Company to obtain license to conduct a virtual currency business, the Company will not allow the Investor to receive the Rolling SAFE Tokens. Further, any prohibited transaction inconsistent with this Section 5 may be unable to be rescinded.

- o **i.ii** The Investor understands and agrees that if the Company and the Company Parties were deemed to be conducting an unlicensed virtual currency business



they would be subject to significant additional regulation and/or regulatory consequences, which could lead to significant changes with respect to the Rolling SAFE Tokens, how the Rolling SAFE Tokens are structured, how the Rolling SAFE Tokens are purchased and sold, and other issues and would greatly increase the Company's costs. Further, a regulator could take action against the Company and the Company Parties if it views the Rolling SAFE Tokens as a violation of existing law. Any of these outcomes would negatively affect the value of the Rolling SAFE Tokens and/or could cause the Company to cease operations. Investors are strongly encouraged to seek independent legal advice regarding their individual circumstances in determining whether they are eligible to purchase the Rolling SAFE



Tokens.

- **5.j** The Investor understands and agrees that the regulatory risks described in this Section 5 primarily take into consideration U.S. law only and are a brief summary of the risks associated with the investment in the Rolling SAFE Tokens.
- **5.k** The Investor further understands and agrees that it is anticipated that the Rolling SAFE Tokens will also be sold or resold outside the United States, which could subject the Company Parties or the Rolling SAFE Tokens to non-U.S. legal requirements, which could be significant. Non-U.S. regulation could lead to the same types of changes and outcomes described above with respect to U.S. regulation, and any of these outcomes would negatively affect the value of the Rolling SAFE Tokens and/or cause the Company Parties to cease operations.



6. Tax Requirements.

6.a The Investor certifies that the Investor has completed and submitted any required waiver of local privacy laws that could otherwise prevent disclosure of information to a Company Party, the IRS or any other governmental authority for purposes of complying with the Internal Revenue Code (the “Code”) (including without limitation in connection with FATCA, as defined below) or any intergovernmental agreement entered into in connection with the implementation of the FATCA (an “IGA”), and any other documentation required to establish an exemption from, or reduction in, withholding tax or to permit the Company to comply with information reporting requirements pursuant to the Code (including, without limitation, in connection with

FATCA or any IGA).

6.b The Investor further certifies that, upon request by the Company, the Investor will provide to the Company an IRS Form W-9, appropriate IRS Form W-8 or other applicable IRS Forms and any additional documentation or information required by the Company for purposes of satisfying the Company's obligations under the Code, and in any event the Company may require such documentation prior to the delivery of the Rolling SAFE Tokens to the Investor.

6.c The Investor further consents to the reporting of the information provided pursuant to this Section 6, in addition to certain other information, including, but not limited to, the value of the Investor's purchase of the Rolling SAFE Tokens to the IRS or any other governmental authority if the Company is required to do so under FATCA.

6.d As used in the Rolling SAFE, "FATCA" means one or more of the following, as the context requires: (i) Sections 1471 through 1474 of the Code and any associated legislation, regulations or guidance, or similar legislation, regulations or guidance enacted in any other jurisdiction which seeks to implement equivalent tax reporting, financial or tax information sharing, and/or withholding tax regimes, (ii) any intergovernmental agreement, treaty or any other arrangement between the United States and an applicable foreign country, entered into to facilitate, implement, comply with or supplement the legislation, regulations or guidance described in the foregoing clause (i), and (ii) any legislation, regulations or guidance implemented in a



jurisdiction to give effect to the foregoing clauses (i) or (ii).

6.e By executing the Rolling SAFE, the Investor understands and acknowledges that (i) the Company (or any other Company Party) may be required to provide the identities of the Investor's direct and indirect beneficial owners to a governmental entity, and (ii) the Investor hereby waives any provision of law and/or regulation of any jurisdiction that would, absent a waiver, prevent the Company from compliance with the foregoing and otherwise with applicable law as described in this Section 6.

6.f The Investor confirms that the Investor has been advised to consult with the Investor's independent attorney regarding legal matters concerning the Company and to consult with independent tax advisers regarding the tax consequences of purchasing the Rolling SAFE Tokens. The Investor acknowledges and agrees that none of the Company Parties are providing any warranty or assurance regarding the tax consequences to the Investor by reason of the Purchase.

7. Other Risks.

7.a The Investor is solely responsible for reviewing, understanding and considering the risks above and any additional risks, including without limitation those described in the Rolling SAFE and the Exchange Offer. The Company's operations, financial condition, and results of operations could be materially and adversely affected by any one or more of those risk factors, as could the underlying value of each Investor's Rolling SAFE Tokens, which may lead to the Rolling SAFE Tokens losing all value.



8. Transfer and Storage of Personal Data.

8.a The Investor understands and agrees that in connection with the services provided by the Company, its personal data may be transferred and/or stored in various jurisdictions in which the Company Parties have a presence, including in or to jurisdictions that may not offer a level of personal data protection equivalent to the Investor's country of residence.

8.b The Investor further understands and agrees that, although the Company Parties will use their reasonable efforts to maintain the confidentiality of the information provided in the Rolling SAFE, the Company Parties may disclose or transfer the Rolling SAFE Tokens, and disclose or transfer other data of Investor, as described in Section 3(a). Any disclosure, use, storage or transfer of information for these purposes shall not be treated as a breach of any restriction upon the disclosure, use, storage or transfer of information imposed on any person by law or otherwise.

APPENDIX A - JURISDICTIONAL NOTICES

① Company counsel should consider whether additional legends are warranted based on the facts and circumstances of the offering. If the user intends to sell to non-“ .S. Person(s)”, foreign law may apply, including the inclusion of additional legends or notations. Company counsel should consider engaging local counsel in any jurisdiction in which it advertises or solicits investors or conducts an offering of securities.



NOTICE TO RESIDENTS OF THE UNITED STATES AND "U.S. PERSONS"

THE OFFER AND SALE OF THE Rolling SAFE TOKENS AND THE ROLLING SAFE CURRENTLY HAS NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR UNDER THE SECURITIES LAWS OF ANY STATE THEREOF. THE Rolling SAFE TOKENS AND THE Rolling SAFE MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED WITHIN THE UNITED STATES OR TO A "U.S. PERSON" (AS DEFINED IN REGULATION S PROMULGATED UNDER THE SECURITIES ACT), EXCEPT AS PERMITTED UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT OR AN EXEMPTION THEREFROM.

NASAA UNIFORM LEGEND

IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE COMPANY AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THE TOKENS HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT, AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION. PROSPECTIVE INVESTORS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

NOTICE TO RESIDENTS OF ALL OTHER JURISDICTIONS

NO ACTION HAS BEEN TAKEN TO PERMIT THE OFFER, SALE, POSSESSION OR DISTRIBUTION OF THE ROLLING SAFE TOKENS OR ANY RELATED DOCUMENTS IN ANY JURISDICTION WHERE ACTION FOR THAT PURPOSE IS REQUIRED. YOU ARE REQUIRED TO INFORM YOURSELF ABOUT, AND TO OBSERVE ANY RESTRICTIONS RELATING TO, THE ROLLING SAFE TOKENS AND ANY RELATED DOCUMENTS IN YOUR JURISDICTION.

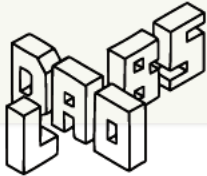
Previous

Simple Agreement for
Future Equity (Long)

Next

README.md





LEGAL-TOOLS

DAOLABS

Connect Wallet



Licensing
Documents

Licensing

A licensing agreement allows a property owner (the licensor) to give another party (the licensee) permission to use their intellectual property, which could be a patent, a trademark, or a brand. The agreements on this website are intended to be used when licensing software.

Documents

- The Master Terms & Conditions for License is a software licensing agreement with a detailed section describing fixes and escalation procedures. This agreement is useful if licensing software which will need ongoing maintenance.
- The Product License Agreement is a more generalized software licensing agreement.

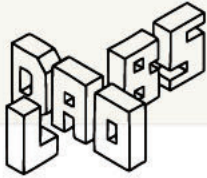
Previous

[Simple Agreement for Future Equity \(Exhibits\)](#)

Next

[Master Terms & Conditions for License](#)





LEGAL-TOOLS

DAOLABS

Connect Wallet



Variables

Agreement Date

01/01/2023



Your Entity's Name

ACME CORPORATION

Description of Your Entity's Services Being Licensed

ACME CORPORATION's explosive tennis ball simulator and giant rub

Your Entity Representative's Full Name

Mr. John Doe

Your Entity Representative's Role/Title

Chief Executive Officer

Counterparty Entity Representative's Full Name

Ms. Jane Doe

Counterparty Entity Representative's Role/Title

President

Update document

MASTER TERMS & CONDITIONS
FOR LICENSE

Exhibit A

Exhibit B



MASTER TERMS & CONDITIONS FOR LICENSE

THESE [Entity-name] MASTER TERMS & CONDITIONS FOR
LICENSE (THESE "LICENSE TERMS") ARE PROVIDED BY
[Entity-name] ("Licensor") TO THE UNDERSIGNED ENTITY

<https://move.xyz/legal/licensing/Software-License-Agreement.md>

PLAINTIFF0002912

1/19

[ENTITY NAME], ("Licensor"), TO THE ORDER OF ENTITY WHO BECOMES A LICENSEE OF Licensor's INFORMATION TECHNOLOGY SOLUTIONS UNDER A Licensor PRODUCT LICENSING

ORDER ("CUSTOMER"). AS FURTHER DESCRIBED IN SECTION 1 BELOW, THESE LICENSE TERMS AND EACH PRODUCT LICENSING ORDER FORM A SEPARATE CONTRACT BETWEEN Licensor AND CUSTOMER.



1. **License & Terms; Orders.** These License Terms and Exhibit A below govern a fully executed Licensor Product License containing the mutually agreed terms and conditions specific to the purchase by Customer (the "**Agreement**"). The effective date of each such Agreement shall be the "Effective Date" specified in Exhibit A (the "**Effective Date**"). All capitalized terms used in these License Terms (other than those grammatically required to be capitalized) shall have the meanings ascribed to them in the Section in which they first appear as indicated by bold type.
2. **The Licensor Solution.** Licensor is the licensor of certain proprietary information technology solutions comprised of [Entity-services] (each a "**Licensor Solution**"; collectively, the "**Licensor Solution**"). The Licensor Solution is designed to be used on mobile phones, backend administration computers and networking equipment, and other electronic devices (each a "**Device**"; collectively the "**Devices**"). The Licensor Solution can be delivered to Customer by physical medium such as compact disc ("**Disc**") or via download from Licensor ftp site as indicated on each Order. As between Licensor and Customer, Licensor exclusively retains all intellectual property rights (including patents, trademarks and copyrights), proprietary rights (including trade secrets) and moral rights (including, rights of attribution and authorship) throughout the world in and to the Licensor Solution and all of their derivative works and improvements (as each of those terms is defined and applied under Title 17 and Title 35 U.S.C., respectively). No right, title or interest is granted or otherwise transferred to Customer except for the license rights in Section 3.

3. **License Rights.** Exhibit A shall indicate the specific Licensor Solution to which Customer is

granted rights hereunder and the specific license rights granted to Customer for each Licensor Solution indicated (a "**License**"). All Licenses are

subject to the terms and conditions of Exhibit A and this software license agreement. Unless otherwise stated in Exhibit A, Licensor grants to Customer, in consideration for the payment of all fees as listed in Exhibit A, the non-exclusive, non-transferable and non-sublicensable right and license to load, run and use, solely on equipment and Authorized Devices for the limited purposes for which the software was designed the Licensor Solution in object code only. If no license term is specified in Exhibit A, the licenses granted in this Agreement shall have a one year term.

3.1. License Conditions & Restrictions. As a condition of each License, Customer is prohibited from: (a) reverse engineering, decompiling or otherwise attempting to create human readable materials from the object code of the Licensor Solution; (b) modifying source code such as stored procedures, scripts, or any other interpreted or precompiled form of executable statements (c) allowing use of the object code on or by more than the number of Authorized Devices; (d) using or exploiting Licensor Solution to provide business process outsourcing, service bureau, ASP or any other similar or related services to any individual or entity; (e) removing proprietary rights notices, asset tags, brand labels or marks placed on Licensor Solution, Third Party Software (as defined below) or Equipment; (f) modifying or creating derivative works of the Licensor Solution; and (g) exporting Licensor Solution in violation of any U.S. export law or regulation. In addition, if Customer is required to provide any regulatory body with use or access to the Licensor Solution, the Third Party Software or the Equipment, then such use and access shall be subject to this Section and the confidentiality obligations of Customer and all items so provided or accessed shall bear the legend "Restricted Rights" and "Trade Secret Property of Licensor" in addition to all other notices; *provided*, however, if Customer's compliance



with this Section would, in the opinion of Customer's legal counsel, result in Customer's violation of a law, governmental agency request, court order or other legal proceeding, Customer may disclose the Licensor Solution to such regulatory body, but shall (a) only disclose that minimum necessary to comply with the regulatory body's request and (b) notify Licensor with reasonable advance written notice of such disclosure so that Licensor may seek additional restrictions on such regulatory body's access to the Licensor Solution. Notwithstanding the foregoing, to the extent expressly required by applicable law, Customer shall have the right to make one (1) additional copy of the Licensor Solution solely for reasonable back-up, archive and disaster recovery purposes.

3.2. Installation. Customer may, directly or through an approved third party, install the Licensor Solution services at locations owned and operated by Customer listed in Exhibit A.

- 4. Third Party Software & Equipment.** Use of the Licensor Solution requires that Customer use (whether as Devices or otherwise) hardware and equipment owned by or leased from third parties (collectively, the "**Equipment**"). The Licensor Solution also may have embedded in or bundled or linked with them software applications owned by third parties (the "**Third Party Software**"). Unless otherwise expressly stated in an Order, the Equipment shall be obtained by Customer directly from its original third party manufacturer or lessor. As such, Licensor has no liability or responsibility whatsoever for any Equipment unless purchased or leased directly from Licensor under written agreement. Unless otherwise stated in an Order, the Third Party Software shall be obtained by Customer either directly from its original third party licensor or from Licensor via sublicense or pass-through. Irrespective of which method is used, all rights and obligations with regard to the Third Party Software shall be as between Customer and the applicable licensor or reseller of the Third Party Software and Licensor shall and does hereby pass-through any warranty,



support and other rights required to be passed-through.

5. **Services.** During the warranty period Licensor will provide error correction and technical support as outlined in Exhibit B. Except for such services no other support services are provided under this Agreement. Licensor offers separate services related to installation and implementation of, and/or creation of derivative works and improvements for the Licensor Solution (collectively, "**Professional Services**"). Professional Services, which may include educational and instructional training services in the use and operation of the Licensor Solution, also available under a separate agreement.

6. **Software Maintenance.** During the term of this Agreement, Licensor agrees to provide maintenance services for the Covered Software ("Maintenance Services"). Covered Software does not include hardware vendor operating systems and other system software, Client-developed software, and third-party software (except any third party software embedded in the Covered Software).

6.1. **The Maintenance Services.** Subject to payment of all applicable fees due and owing and the conditions and exclusions set forth below, during the Term (as defined in Section 9, below) Licensor shall provide Customer with the services described in Section 7 (collectively hereinafter the "**Maintenance Services**") solely in connection with software Updates (as those terms are defined below) for the most recent release of the Covered Software application licensed by Customer under the License Agreement and the one (1) immediately preceding releases of such licensed application, whichever one (1) of which Customer has installed and operational in a live production environment (the "**Supported Application**").

7. **Maintenace Services.**

7.1. **Subsequent Releases.** During the term of this Agreement, Licensor will maintain the Covered Software by providing software



updates and enhancements to Customer as the same are offered by Licensor to its licensees of the Covered Software under maintenance generally ("Updates"). All Updates provided to Customer by Licensor pursuant to the terms of this Agreement shall be subject to the terms and conditions of this License Agreement between the parties. Updates will be provided on an as-available basis and include (1) enhancements to Covered Software provided by Licensor to keep current with changes in text payment services or as Licensor makes enhancements; (2) Enhancements to keep current with the current hardware vendor's OS releases, as available from Licensor, provided that the current hardware vendor's OS release is both binary and source-compatible with the OS release currently supported by Licensor; and (3) Performance enhancements to Covered Software. Updates do not include: (a) Platform extensions including product extensions to (i) different hardware platforms; (ii) different windowing system platforms; (iii) different operating system platforms; and (b) New functions such as (i) new functionality in test payment services; and (ii) new applications. Error corrections to Covered Software will be provided pursuant to Exhibit B of the Licensor Solution License Agreement. Maintenance for hardware and any related software will be provided by Customer or a third party selected by customer but approved in advance by Licensor.

7.2. Installation by Customer. If a Subsequent Release is so developed and released by Licensor, Licensor shall, provided that Customer has fulfilled all of its Maintenance Fee payment obligations, provide such Subsequent Release to Customer at no additional fee or charge (other than any fees for professional services associated with the installation or implementation of any such Subsequent Release). Customer shall at all times keep installed and operational the Supported Application. Customer shall install within thirty (30) calendar days of delivery by Licensor, at Customer's cost and



expense, such Subsequent Releases as are required to keep the Supported Application operational; provided, however, that where Licensor identifies a Subsequent Release as being delivered to Customer for the purpose of remedying a threatened or actual claim of infringement, Customer shall install such Subsequent Release (irrespective of the Supported Application) within ten (10) calendar days of delivery. If Customer fails to install and make operational any Subsequent Release within such ten (10) calendar day period, then until such time as the applicable Subsequent Release is installed and made operational by Customer at Customer's cost and expense: (a) any Licensor non-infringement warranty shall become null, void and unenforceable to the extent such failure or delay by Customer prejudices Licensor; (b) Licensor shall have no obligation to perform and Customer shall be barred from requesting, any Maintenance Services; and (c) Licensor reserves the right to automatically and immediately terminate without obligation to refund any Maintenance Services already being performed.

7.3. Installation by 3rd Party Contractor. If Customer has a 3rd party IT or product management related party who may operate, install, hold software images and or any documentation related to Licensor, Customer must notify and ensure that Licensor confidential information is protected and that the 3rd Party executes a Software Licensing Agreement and accepts the EULA.

- 8. Conditions & Exclusions.** As an express condition of receipt of the Maintenance Services hereunder, Customer shall not request, permit or authorize any individual or entity other than Licensor to provide any Maintenance Services for the Supported Application. Licensor shall have no obligation to provide Maintenance Services for problems resulting from any modifications of the Supported Application made by any individual or entity other than Licensor, or a Licensor authorized representative, nor for any release or version other than the Supported Application. Licensor



shall have no responsibility or liability whatsoever for any delays which result from the

failure of Customer to fulfill the conditions of this Section.

8.1. Services Not Included. Maintenance Services do not include any of the following: (1) custom programming services; (2) on-site support, including installation of hardware or software; (3) support of any software that is not Covered Software; (4) training; (5) out-of-pocket and reasonable expenses, including hardware and related supplies; (6) any issue caused by the unauthorized use or misuse of the Covered Software or (7) any other activity not expressly provided in this Maintenance Agreement.

9. Fees, Taxes & Payments. The fees and the schedule of payments for all Licenses, Support Services, Professional Services and, if any, Equipment and Third Party Software to be provided by Licensor, are set forth in Exhibit A. In addition to such fees, Customer shall pay all taxes, however and by whatever authority levied as a result of each Agreement (except for taxes on the income of Licensor) as well as all reasonably documented expenses actually incurred in the course of its performance hereunder. The licenses granted under this Agreement shall be subject to payment of the associated fees.

10. Term & Termination. The Term of this agreement shall be one year from the Effective date and shall auto-renew each year unless terminated by either party. If either party materially breaches an Agreement the non-breaching party may provide a written notice specifying the nature of the breach. The breaching party shall have thirty (30) days from receipt of such notice to cure the breach; provided however, that the time period for cure for a breach of the license terms (Section 3) or the confidentiality obligations (Section 11) shall be ten (10) days from receipt of such written notice. If the breach is not cured within such period, the non-breaching party may terminate this Agreement and any licenses granted hereunder by providing a second written notice of



termination. Any attempt to seek or obtain protection from creditors shall be a material breach subject to the foregoing provisions. If an

Agreement is terminated by either party or expires pursuant to its terms, then all Confidential Information of each party (as defined below) shall be returned. Upon termination or expiration for any reason, Customer shall return to Licensor the original and all copies of the Covered Software and discontinue all use thereof. Sections 9, and 10, the confidentiality obligations under Section 11, Sections 14, 16, 17 and 19 shall survive the termination or expiration of each Agreement for any reason.

11. Confidentiality.

11.1. **Licensor Information.** In addition to Confidential Data Licensor may, in the performance of the License Terms and associated Maintenance Agreement, deliver to or allow access by Customer to information, data or materials in either tangible or intangible form that are trade secrets of, or proprietary and confidential (including as may be required by law) to Licensor or its clients or suppliers, including, the Licensor Solution and Maintenance Services and the Licensor Master Disc (collectively the "**Confidential Information**"). Customer shall not use the Confidential Information internally within its organization except to the minimum extent necessary to exercise its rights or fulfil its obligations under each applicable Agreement. In addition, Customer shall not disclose the Confidential Information to any third party during the term of this Agreement or thereafter without the express written consent of Licensor in each instance, except to those of its legal and financial advisers with a need to know. Customer always shall handle Confidential Information with at least reasonable care. All Confidential Information shall remain the exclusive property of Licensor. Customer's obligations under this Section 8, shall not apply to Confidential Information which Customer can demonstrate by reasonable evidence to be: (a) already known to it or



independently developed by it at the time of its receipt; (b) generally available to the public other than by breach of an Agreement; or (c) independently obtained from a third party whose disclosure to Customer does not violate a duty of confidentiality. If Customer is compelled by a court or other body of competent jurisdiction to disclose the Confidential Information, Customer shall inform the Disclosing Party via written notice and shall provide reasonable assistance in obtaining and enforcing a protective order or other appropriate means of safeguarding the Confidential Information required to be disclosed. Customer may then disclose only so much of the Confidential Information as is legally required to be disclosed.

11.2. Customer Information. Use and disclosure of Customer Confidential Data shall be as provided in the Mutual Confidentiality Agreement, dated, , the terms of which are hereby incorporated by reference.

- 12. Representations and Warranties.** Each party represents and warrants that (a) it has the right, power and authority to enter into this Agreement and fully perform its obligations hereunder; (b) this Agreement does not and will not conflict with any agreement between it and any other party; (c) it has all necessary federal, state and local authorizations to operate and otherwise perform its obligations under this Agreement and will be in compliance with all applicable laws and regulations governing such performance.

13. Additional Warranties.

13.1. Licensor warrants that the Licensor Solution licensed to Customer shall be free of defects in materials or workmanship from the date of initial delivery and for ninety (90) calendar days thereafter. Licensor does not warrant that the Licensor Solution meets Customer's requirements, operate without interruption or are error free. Customer's sole remedy and Licensor's only liability with respect to breach of the foregoing warranty

respect to breach of the foregoing warranty is to repair (pursuant to Exhibit A) or replace the Licensor Solution to bring them

in compliance with the warranty, or refund the fees paid by Customer for the defective product, at Licensor's option; provided, however, that Customer shall give notice to Licensor during normal business hours and within fifteen (15) business day after discovering any breach. Licensor shall not be responsible in any manner for: (a) errors or failures related to causes external to the Licensor Solution including failures of Equipment, third party telecommunications or data lines; (b) Customer's use of the Licensor Solution in a manner or on Equipment that does not conform to Licensor's specifications; (c) any defect or non-conformity or failure of the Licensor Solution to perform as warranted due in whole or in part to the installation of the Licensor Solution by any third party and/or (d) any defect or non-conformity not reported by Customer in accordance with this Section.

13.2. In addition, Licensor represents and warrants that (i) except as provided in (ii) below, it has the full and exclusive right to grant or otherwise permit Customer to use the Licensor Solution in accordance with the terms of this Agreement; and (ii) it has obtained the licenses necessary to permit it to sublicense to Customer the Third Party Software that it so sublicenses, or has all licenses and other rights necessary to pass-through rights to such Third Party Software that is so passed-through.

14. Indemnification.

14.1. **Licensor Indemnification.** Licensor shall, at its expense and option, defend or settle any claim, action or allegation brought against Customer that the Licensor Solution infringes any U.S. patent, copyright or trade secret of any third party and shall pay any final judgments awarded against Customer or settlements approved by Licensor entered by Customer disposing of such claims;

provided that Customer gives prompt written notice to Licensor of any such claim, action or allegation of infringement and gives

Licensor the authority to proceed as contemplated herein. Licensor shall have the exclusive right to defend any such claim, action of allegation and make settlements thereof at its own discretion, and Customer may not settle or compromise such claim, action or allegation, except with prior written consent of Licensor. Customer shall give such assistance and information as Licensor may reasonably require to settle or oppose such claims. In the event any such infringement, claim action or allegation is brought or threatened, Licensor may, at its sole option and expense pursue any of the following options to (1) procure for Customer the right to continue use of the Licensor Solution or Licensor Digital Platform, or infringing part thereof; (2) modify or amend the Licensor Solution or infringing part thereof, or replace the Licensor Solution or infringing part thereof with another platform having substantially the same or better capabilities; or (3) if neither of the foregoing is commercially practicable, terminate this Agreement. Licensor and Customer will then be released from any further obligation to the other under this Agreement, except for the obligations of indemnification provided for above and such other obligations that by their nature survive termination. The indemnity set forth in this Paragraph 11.1 and the warranties in Section 10 are given only to Customer and may not be extended to any other person or entity.

14.2. Limitations. Licensor's obligations under this Section 11 will not apply with respect to any Licensor Solution or portions or components thereof that are: (i) provided by any third party; (ii) Modified by any person other than Licensor where the alleged infringement relates to such Modification; (iii) combined with other software or hardware not provided by Licensor where the alleged infringement relates to such



combination; (iv) used other than in accordance with this Agreement or the applicable documentation; (v) used in any manner incident to an infringement not resulting primarily from the Licensor Solution; or (vi) created by Licensor in accordance with designs, plans or specifications furnished by or on behalf of Licensee where the provided designs, plans or specifications gave rise to the alleged infringement. In addition, Licensor's obligations hereunder will not apply to (a) any alleged infringement occurring after Customer has received written notice of such suit or proceeding unless Licensor has given written permission for such continuing infringement or (b) any amounts awarded against Customer based on any acts of Customer or any third party or an agreement between Customer and a third party inconsistent with the terms of this Agreement.

14.3. Customer Indemnification. Customer shall, at its expense and option, defend or settle any claim, action or allegation brought against Licensor by a third party arising out of Customer's use of the Licensor Solution, Licensor Digital Platform, Third Party Software, music content or any part thereof in a manner other than as expressly authorized under these License Terms and shall pay any final judgments awarded or settlements entered into; provided that Licensor gives prompt written notice to Customer of any such claim, action or allegation and gives Customer the authority to proceed as contemplated herein. Customer shall have the exclusive right to defend any such claim, action or allegation and may make settlements thereof, subject to prior written approval of Licensor. Licensor shall give such assistance and information as Customer may reasonably require to settle or oppose such claims.

15. Disclaimers. TO THE MAXIMUM EXTENT PERMITTED BY LAW, Licensor EXPRESSLY DISCLAIMS ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING, WITHOUT LIMITATION,

THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT, EXCEPT TO THE EXTENT EXPRESSLY PROVIDED IN SECTION

9 ABOVE AND FURTHER, BECAUSE Licensor IS NOT THE ORIGINAL MANUFACTURER OF THE EQUIPMENT OR THIRD PARTY SOFTWARE IT DOES NOT PROVIDE, AND EXPRESSLY DISCLAIMS ALL WARRANTIES, EXPRESS OR IMPLIED, AND ALL OBLIGATIONS OR LIABILITIES FOR DAMAGES ARISING OUT OF OR IN CONNECTION WITH THE USE, MAINTENANCE OR PERFORMANCE THEREOF.



16. Limitation of Liability.

16.1. No Consequential Damages. The limitations and exclusions set forth in this Section 13 apply to all claims or causes of action on whatever basis and under whatever theory brought and irrespective of whether the party has advised or has been advised of the possibility of such claim. IN NO EVENT SHALL Licensor BE LIABLE TO THE OTHER FOR ANY INDIRECT, INCIDENTAL, CONSEQUENTIAL, RELIANCE OR PUNITIVE DAMAGES OR LOST OR IMPUTED PROFITS OR LOST DATA.

16.2. Limitation Of Damages. IN ALL EVENTS, Licensor' AGGREGATE, CUMULATIVE LIABILITY FOR ANY AND ALL CLAIMS ARISING IN CONNECTION WITH EACH AGREEMENT SHALL BE LIMITED TO DIRECT DAMAGES IN THE AMOUNT not to exceed USD \$10,000.

17. Assignment. Neither party may assign this Agreement or any rights or obligations hereunder without first obtaining the written consent of the other party, which shall not be unreasonably withheld. Notwithstanding the preceding, Licensor may, upon written notice, assign this Agreement to (a) any subsidiary or affiliate more than fifty percent (50%) owned or otherwise controlled by Licensor or to its parent entity; (b) in connection with the sale of all or substantially all of its assets or capital stock; and/or (c) to the surviving or resulting entity in any merger or consolidation.

18. Injunctive Relief. The non-breaching party shall be entitled to seek injunctive relief for any breach or threatened breach of Sections 3 and 8 of these License. Customer shall indemnify, defend

and hold the Licensor harmless from any expense, liability or damage arising out of breach of Sections 3 and 8.

19. **Miscellaneous.** This Agreement is the complete agreement of the parties with respect to its subject matter and supersedes all prior discussions and negotiations and any earlier proposals all whether verbal or written. This Agreement shall be governed by and construed in accordance with the laws of the State of Washington without regard to principles of conflicts of laws. All notices, including notices of address changes, given by either party shall be sent by certified mail or by reputable overnight commercial delivery to the invoicing address specified by Customer in the applicable Order. Notices to Licensor shall be sent to the Licensor address in the initial paragraph of these License Terms. If any provision of an Agreement is held unenforceable the enforceability of the remaining provisions shall not be affected. Waiver by either party of any breach shall not constitute waiver of any other breach. The headings in each Agreement are used for convenience of reference only. Each Order may be executed in separate original or facsimile counterparts, each of which shall be deemed an original, and all of which shall be deemed one and the same instrument. No Agreement shall be amended except in a writing signed by both parties

[Signature page to follow]

IN WITNESS WHEREOF, the parties, through their duly authorized representatives, hereby execute this Master Terms and Conditions for License as of the date first set forth below.

COUNTERPARTY	LICENSOR
Signature:	Signature:
Print Name: [Counterparty-signer-name]	Print Name: [Entity-signer-name]
Role: [Counterparty-signer-role]	Role: [Entity-signer-role]

Dated: [Date]

Dated: [Date]



Exhibit A

TERMS AND TRANSACTION FEES

Exhibit B

FIXES AND ESCALATION PROCEDURES

This Exhibit B sets forth the terms and conditions of the fixes which Licensor shall provide to Customers for the Licensed Software during the warranty period in accordance with the terms of the Agreement.

1. Definitions.

Except as set forth below, capitalized terms used herein shall have the same meaning as set forth in the Agreement.

"Error" means a failure of the Licensed Software to perform in accordance with the specifications which degrades the use or performance of the Software.

"Fix" means corrections, bug fixes, workarounds and patches to the Object Code or Source Code versions of the Licensed Software designed to remedy an Error.

2. Maintenance and Technical Support.

In consideration of Customer's payment of the license fees set forth in the product licensing order form, Licensor will provide to Customer the services set forth below.

(a) Fixes. Licensor shall provide to Customer fixes in the form of bug fixes. This includes all Fixes created by or for Licensor to remedy any Errors reported by Customer or any other person. Customer will notify Licensor of any person that it designates to submit Errors.

(b) Technical Support. Licensor shall provide technical support services for the Licensed Software, which will include efforts to identify defective Source Code and Object Code and to provide Fixes to correct Errors. Licensor will provide Customer with a telephone number and an e-mail address which Customer may use to report



Licensor will also provide Customer with an emergency telephone pager number which Customer may use to report Priority 1 Errors 24 hours a day, 7 days a week. For Priority 1 Errors, Customer will use commercially reasonable efforts to notify Licensor via both telephone and email.

(c) Response/Resolution Times. Licensor will provide Fixes to correct Errors classified by Customer, in its reasonable discretion, as Priority 1 or 2 Errors (as defined in "Error Description" below) within the "Error Resolution" times set forth in the chart below and will provide Fixes to correct all other Errors that Customer identifies, classifies and reports to Licensor within the corresponding Error Resolution times below. Customer agrees to provide information to Licensor that is available to Customer to help it to duplicate the Error. Without limiting the foregoing, Licensor will communicate with Customer via telephone or email within the following response times:

Pr io ri ty	Error Description	Acknowl edgment	Plan of Acti on	Error Resolut ion Time (after Plan of Action)
		(after receipt of notice from Custome r)	(aft er Ackn owle dgm ent)	
1	Fatal (no useful work can be done).	1 hour	4 hour s	24 hours
2	Severe Impact (functionality disabled): Errors which result in a lack of application	2 hours	8 hour s	36 hours

functionality or cause of 500				
Pri ori ty	Error Description	Acknowledgment	Plan of Action	Error Resolution Time (after Plan of Action)
	intermittent system failure.			
3	Degraded Operations: Errors causing malfunction of non-critical functions.	12 working hours	24 working hours	48 working hours
4	Minimal Impact: specific, non-critical attributes and/or options do not operate as stated.	24 working hours	3 days	N/A



(d) Escalation Procedures. In the event that Licensor fails to acknowledge an Error, develop a plan of action or provide an Error Resolution within the times set forth above, Licensor shall internally escalate such matters to the person(s) identified below and such person(s) shall immediately contact Customer as to the status of such plan of action or problem resolution. In addition, Customer shall have the right, to the extent that Customer does not receive a response from Licensor within the targeted response times or is not timely contacted by the appropriate Licensor personnel in accordance with escalation procedures set forth below, to contact directly the appropriate Licensor personnel as to the status of any response, plan of action or problem resolution.

Escalation Stage	Contact	Name	Phone	Pager	Email
1	Support Manager	TBD	TBD	TBD	TBD
2	Customer Account Manager	TBD	TBD	n.a.	TBD



(e) Exceptions. In the event that Licensor and Customer mutually agree in writing that the error is not the result of defective Licensed Software, Customer agrees to pay Licensor for the services provided as a result of Errors reported by Customer, the following fees: (i) \$200 per hour for all work related to priority 1 or 2 issues and (ii) \$150 per hour for all work related to priority 3 or 4 issues. Customer may request to terminate or change the priority level of any reported error at any time by requesting such change in writing or electronic transmission to the Licensor Support Manager.

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Next

[Product License Agreement](#)



LEGAL-TOOLS

DAOLABS

Connect Wallet



Variables

Agreement Effective Date

01/01/2023



Your Entity's Name

ACME CORPORATION

Your Entity's Type

Corporation

Your Entity's Street Address

123 Main Street, Apt. 45

Your Entity's City

Kalamazoo

Your Entity's State

Michigan

Your Entity's ZIP Code

49001

Your Entity Representative's Full Name

Ms. Jane Doe

Your Entity Representative's Role/Title

Chief Executive Officer

Counterparty Entity's Name

Road Runner LLC

Counterparty Entity's Type

Limited Liability Corporation

Counterparty Entity's Street Address

123 Main Street, Apt. 45

Counterparty Entity's City

Wichita

Counterparty Entity's State

Kansas

Counterparty-zip

67201

Counterparty Entity Representative's Name

Mr. John Doe

Counterparty Entity Representative's Title/Role

PLAINTIFF0002931

President

Update document



EXHIBITS NOT COMPLETED

[Entity-name] PRODUCT LICENSE AGREEMENT

This Product License Agreement ("**Agreement**") is made and entered into as of [Date] ("**Effective Date**") between [Entity-name] a [Entity-state] [Entity-type], with its principal place of business at [Entity-address], [Entity-city], [Entity-state] [Entity-zip] ("**Licensor**"), and [Counterparty-name], a [Counterparty-state] [Counterparty-type], with its principal place of business at [Counterparty-address], [Counterparty-city], [Counterparty-state] [Counterparty-zip] ("**Licensee**"). The parties agree as follows:

1. DEFINITIONS.

1.1 "**Affiliate**" of a party means an entity that is controlled by the party, where "control" means beneficial ownership (direct or indirect) of at least 50 percent of the shares of such entity entitled to vote in the election of directors (or in the case of an entity that is not a corporation, for the election of corresponding managing authority).

1.2 "**Client Software**" means software provided by Licensor to Licensee hereunder for use in Devices, as identified in **Exhibit A**.

1.3 "**Device**" means a hardware apparatus that is either a personal computer Device ("**PC Device**") or a set-top box Device ("**STB Device**") that contains either Client Software or software licensed by Licensor to another licensee that would be Client Software if it were licensed to Licensee hereunder and is configured and deployed to receive data from Licensor-licensed content distributors.

1.4 "**Documentation**" means documentation provided by Licensor to describe formally the use, function, or technical details of Licensed Products for the benefit of Licensor licensees (e.g. installation guides, reference manuals, support manuals, and training manuals).

1.5 "**Error**" means a failure of a Licensed Product to perform substantially in accordance with the applicable material technical specifications set forth in the Documentation pertaining to that version of the Licensed Product (excluding faults in the Documentation).

1.6 "**Licensed Product(s)**" means each and/or both of Client Software and Server Software.

1.7 "**Maintenance & Support Services**" means the maintenance and support services specified in **Exhibit B**.

1.8 "**Malicious Code**" means (i) any code, program, or sub-program whose knowing or intended purpose is to damage or maliciously interfere with the operation of the computer system containing the code, program or sub-program, or to halt, disable or maliciously interfere with the operation of the software, or (ii) any device, method, or token that permits any person to circumvent the normal security of the software or the system containing the code

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1.9 "**Release**" means a Maintenance Release, Minor Release, or Major Release.

(a) "**Maintenance Release**" means a new version of a Licensed Product that incorporates Error corrections or new transparent features. Licensor designates Maintenance Releases with a change to the third number in version designation (i.e., from version x.xx.x to x.xx.y).

(b) "**Minor Release**" means a new version of a Licensed Product that incorporates support for new platforms or enhancements to existing features, including updates. Licensor designates Minor Releases with a change to the second number in version designation (i.e., from version x.xx.x to x.yy.x).

(c) "**Major Release**" means a new version of a Licensed Product that provides new features, including upgrades. Licensor designates Major Releases with a change to the first number in version designation (i.e., from version x.xx.x to y.xx.x).

1.10 "**Public Software**" means any software that contains, or is derived in any manner (in whole or in part) from, any software that is distributed as free software, open source software (e.g., Linux) or similar licensing or distribution models, including software licensed or distributed under any of the following licenses or distribution models, or licenses or distribution models similar to any of the following: (A) GNU's General Public License (GPL) or Lesser/Library GPL (LGPL), (B) the Artistic License (e.g., PERL), (C) the Mozilla Public License, (D) the Netscape Public License, (E) the Sun Community Source License (SCSL), (F) the Sun Industry Standards License (SISL), (G) the BSD License, and (H) the Apache License.

1.11 "**Server Software**" means software provided by Licensor to Licensee hereunder for use on dedicated server(s) and/or hard drive(s), as identified in **Exhibit A**.

1.12 "**Sublicense Agreement**" means an agreement that meets the requirements of **Section 2.5(b)**.

1.13 "**Sublicensee**" shall have the meaning set forth in **Section 2.5**.

1.14 "**Term**" shall have the meaning set forth in **Section 5.1**.

1.15 "**Unauthorized Use**" means any use, reproduction, distribution, disclosure, sale, offer to sell, lease or rental, possession, examination, or other activity involving any part of the Licensed Products or Documentation that is not expressly authorized under this Agreement or otherwise in writing by Licensor.

2. GRANT OF RIGHTS; MAINTENANCE & SUPPORT.

2.1 **License to Server Software.** Subject to the provisions of this Agreement, Licensor grants to Licensee a non-exclusive, non-transferable (except as provided in **Section 9.2**), non-sublicensable (except as provided in **Section 2.5**) worldwide license during the Term to use the Server Software solely in the form and on the hardware provided by Licensor to Licensee (or configured by Licensor for Licensee) and solely to distribute data to Devices. This license is limited to the number of copies of the Server Software paid for by Licensee.

2.2 **Delivery of Server Software.** Licensor will procure and deliver Server Software, in the quantities set forth in **Exhibit A**, to Licensee on dedicated servers and/or hard drives customized by Licensor to operate the Server Software, as follows:

(a) Licensor will procure such dedicated servers and/or hard drives for Licensee, as between Licensee and Licensor; any attempt by Licensee to physically or electronically open, modify, or in any way examine the workings of a dedicated server and/or hard drive shall result in immediate termination of Licensee's rights under this Agreement; **provided, however**, that Licensor shall be responsible for any and all configuration, installation, maintenance and other services that may require that the servers be physically or electronically opened, modified or examined;

(b) Licensee agrees that once configured by Licensor the servers and/or hard drives will be used for no purpose other than to operate the Server Software in accordance with this

Agreement, and any attempt by Licensee to physically or electronically open, modify, or in any way examine the workings of a dedicated server and/or hard drive shall result in immediate termination of Licensee's rights under this Agreement.

(c) Licensor will promptly repair or replace any malfunctioning dedicated server and/or hard drive pursuant to the terms of the Maintenance & Support Services attached hereto as **Exhibit B**.

2.3 License to Client Software. Subject to the provisions of this Agreement, Licensor grants to Licensee a non-exclusive, non-transferable (except as provided in **Section 9.2**), non-sublicensable (except as provided in **Section 2.5**) license during the Term to reproduce, without modification, executable object code copies of the Client Software solely for the purpose of installing them on Devices; install executable object code copies of the Client Software solely on Devices; use the Client Software solely in connection with the authorized consumption of content via a Device and grant customers the a sublicense to use the Client Software solely to view content on the Devices. This license is limited to the number of copies of the Client Software paid for by Licensee.

2.4 License to the Documentation. Subject to the provisions of this Agreement, Licensor grants to Licensee a non-exclusive, non-transferable (except as provided in **Section 9.2**), non-sublicensable (except as provided in **Section 2.5**) license during the term of this Agreement to reproduce, without modification, and internally use copies of the Documentation solely in connection with Licensee's use of the Licensed Products in accordance with this Agreement.

2.5 Limited Permission to Sublicense

(a) **Permitted Sublicensees.** Subject to the provisions of this Agreement, including without limitation **Section 2.5(b)**, Licensee may sublicense to an entity ("**Sublicensee**") the rights Licensor has granted to Licensee in **Section 2.1**, to enable Sublicensee to distribute data on Licensee's behalf to Devices; in **Section 2.3**, to enable Sublicensee to reproduce, distribute, install, and use Client Software on Devices on Licensee's behalf; and in **Section 2.4**, to enable Sublicensee to reproduce and make internal use of the Documentation. Licensee may grant such sublicenses only to (x) its Affiliates and (y) independent contractors engaged by Licensee for the purpose of implementing a Licensor-licensed content delivery system and who are approved in writing in advance by Licensor.

(b) **Sublicense Agreements.** In order for a Sublicensee to obtain an rights from Licensee, such Sublicensee must first execute a written agreement ("**Sublicense Agreement**") that is no less protective of Licensor's rights and proprietary interests than is this Agreement; requires Sublicensee to comply with the applicable terms of this Agreement; names Licensor as an intended third-party beneficiary with the right to enforce the terms of the Sublicense Agreement; disclaims any and all warranties and indemnification on behalf of Licensor and disclaims, to the maximum extent permitted by applicable law, Licensor's liability for any damages, whether direct, indirect, incidental, or consequential, arising in connection with the Licensed Products (provided, however, that Licensee shall retain all of its rights under this Agreement and shall have the right to bring claims against Licensor for any damages suffered by any Sublicensees resulting from a breach of this Agreement by Licensor); requires the sublicensee to comply fully with all relevant export laws and regulations; prohibits sublicensing by Sublicensee of the rights obtained under the Sublicense Agreement; and ; terminates upon the termination of this Agreement. Licensee shall provide a copy of each Sublicense Agreement to Licensor promptly after execution of it by Sublicensee. THIS IS SUBJECT TO FURTHER REVIEW AS WE DETERMINE OUR POTENTIAL CONTRACTORS.

(c) **Enforcement of Sublicense Agreements.** Licensee shall diligently enforce each Sublicense Agreement; notif Licensor of every material breach of a Sublicense Agreement (of which Licensee becomes aware) that might affect Licensor, its other licensee, or customers; and cooperate with Licensor in any legal action to prevent or stop Unauthorized Use of Licensed Products by Sublicensees or others.

2.6 No Sale of Licensed Products. The Licensed Products are licensed, not sold, by Licensor to Licensee, and nothing in this Agreement shall be interpreted or construed as a sale or purchase of the Licensed Products. Licensor shall be responsible, in accordance with the Maintenance & Support Services, to maintain each server and/or hard drive provided by it to Licensee in good working order and in conformance with all specifications. Licensee shall keep the Licensed Products installed on equipment free of security interests, liens, and other encumbrances. Under no circumstance may Licensee permit any security interest, lien, or other encumbrance to be created in the Licensed Products or Documentation.

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3. RESTRICTIONS AND OBLIGATIONS.

3.1 General Restrictions. Except as expressly provided in this Agreement or as may be expressly permitted by applicable law, Licensee shall not, and shall not permit or authorize third parties to: reproduce, modify, translate, enhance, decompile, disassemble, reverse engineer, or create derivative works of the Licensed Products or Documentation; rent, lease, or sublicense the Licensed Products or the use of them; provide, disclose, make available, or permit the use of the Licensed Products or Documentation by or for any third party; alter, encode, copy, distribute, or transmit any data using the Licensed Products without obtaining all necessary copyright and other permissions; circumvent or disable any technological features or measures in the Licensed Products attempt to access, remove, or alter any Licensed Products or the hardware upon which they have been provided; or install, distribute, or use the Client Software on a Device that Licensee reasonably believes is susceptible to modification that permits end-user access or other unauthorized access to the Client Software.

3.2 Access to Ensure Security. Licensee shall ensure at all times during the Term that each copy of the Server Software is accessible by Licensor via a secure network connection (such as a VPN) in a manner reasonably approved in writing by Licensor. Licensee acknowledges that Licensor may use this connection solely and only to the limited extent necessary to monitor the security of the Server Software and its environment, to ensure that unauthorized copies of the Server Software or Client Software have not been made, and to deliver Maintenance & Support Services to Licensee. Licensee acknowledges that if this connection is lost for more than 14 days the Server Software may cease to operate. In addition if Licensor should become aware that such connection has been lost and if Licensor should report the same to Licensee, Licensee shall respond to such report within twenty-four (24) hours and shall exercise commercially reasonable efforts to reestablish such connection with forty-eight (48) hours.

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3.6 No Warranties. Licensee shall not make or publish any representations, warranties, or guarantees concerning the Licensed Products on behalf of Licensors without Licensors prior written consent.

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3.8 Facilitation of Infringement. Licensee shall not knowingly use or permit the use of any Licensed Products or Documentation to facilitate the infringement of copyrights or other proprietary rights.

3.9 Indemnification. Each party shall defend, indemnify and hold the other party, the other party's Affiliates and the officers, directors, shareholders, agents, employees and assigns of each, harmless from and against any and all claims, demands, suits, judgments, losses, or expenses of any nature whatsoever (including attorneys' fees) arising directly or indirectly, in whole or part, from or out of any breach of its representations, warranties or agreements as set forth herein. The indemnification obligations shall not be limited by the insurance requirements and shall extend to claims occurring after the Agreement has terminated as well as while the Agreement is in force. The provisions of this section shall survive the expiration or early termination of this Agreement.

4. FEES AND PAYMENT.

4.1 Fees and Payment Terms

(a) Licensee shall pay Licensors the license fees and any other amounts owing under this Agreement, as specified in **Exhibit A**, plus any applicable sales, use, excise, or other taxes and shipping charges from Licensors' location. Unless otherwise specified in **Exhibit A**, Licensee shall pay all amounts due within 30 days of the date of the applicable invoice. Licensors reserves the right to revise the fees specified in **Exhibit A** following the initial Term upon thirty (30) days written notice to Licensee.

(b) All amounts payable under this Agreement are denominated in United States dollars, and Licensee shall pay all amounts in United States dollars. Licensee shall promptly notify Licensors of any laws that Licensee is aware of that will prohibit Licensee from making payment in United States dollars.

4.2 Taxes. Other than federal and state net income taxes imposed on Licensors, Licensee shall bear all taxes, duties, and other governmental charges (collectively, "**taxes**") due in connection with this Agreement and the transaction contemplated hereby.

4.3 Audit. During the Term and for one year thereafter, Licensee shall keep current, complete, and accurate records regarding the reproduction, distribution, and use of Licensed Products and Documentation. Licensee shall provide such information to Licensors and certify that it has paid all fees required under this Agreement within fifteen business days of any written request to do so, provided that Licensors shall make no more than one such requests each year. Licensee shall, after reasonable prior notice from Licensors, provide Licensors reasonable access during standard business hours to Licensee's premises, records, and personnel solely and to the limited extent required for Licensors to audit and confirm that Licensee has complied and is complying with this Agreement.

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